"All the News That's Fit to Print."

The New York Times.

THE WEATHER
Increased cloudiness and warmer today; tomorrow, partly cloudy. Temperature yesterday—Max., 42; Min., 34.
For weather report see Page 29.

VOL. LXXVII. No. 25,601. NEW YORK, MONDAY, FEBRUARY 27, 1928. TWO CENTS In Greater New York / THREE CENTS / FOUR CENTS Within 500 Miles / Elsewhere in the U. S.

ITALY WILL OPPOSE INQUIRY BY LEAGUE ON ARMS SEIZURE

Mussolini's Organ Calls Stir Over St. Gothard Incident "Noisy Comedy."

FRENCH ARE APPREHENSIVE

See Danger of Little Entente Taking the Matter Into Its Own Hands.

SKEPTICAL OF TYROL ROW

Rome's Controversy With Vienna Is Suspected as Scheme to Overshadow Gun Issue.

By EDWIN L. JAMES.

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Special Cable to THE NEW YORK TIMES.

PARIS, Feb. 26.—The affair of the five carloads of machine guns discovered on their way from Italy to Hungary in violation by both countries of the Treaty of Trianon appears daily to grow in importance. With the calmer spirits of the League of Nations trying to figure out a way to slap Hungary on the wrist and frown at Italy and thus end the incident with some show of preservation of dignity, Geneva reports reach Paris that the Italian Government, when the League Council meets on March 5, will openly oppose any inquiry by the League.

These reports appear to be confirmed by a violent article published today by the Giornale d'Italia, which accuses the League of being in the service of "French-Yugoslavian-Czechoslovakian-Rumanian militarism." It calls the action of the "principal powers," which means France, "ferocious and cowardly." It says that the Little Entente, with its 40,000,000 population, is in no danger from Hungary with 8,000,000, and concludes:

"Needless to say that in this noisy comedy all Italy—people, newspapers and Government—will back Hungary. Not only duty and friendship, but duty and justice and honesty demand it."

Now one must say that Italy is consistent in apparently doing something toward remedying Hungary's unarmed condition, but the Giornale's theory cannot be put over at Geneva.

Suspicious of Rome-Vienna Row.

And one wonders how confident Italy may be, for in the Chancelleries of Europe it is being asked today whether the new row between Rome and Vienna over German minorities in the Italian Tyrol is not a red herring being drawn across the trail of those machine guns. Chancellor Seipel hints that he may appeal to the League and Premier Mussolini replies that the issue is purely an Italian one with which the League has nothing to do.

There are so many minorities in Europe as left by the peace treaties that a good loud argument can be started in Geneva at any given time on that issue, and if loud enough might drown out the noise of the now scrapped rapid-fire arms, which incidentally were unmasked by the Austrians, with whom the Italian dictator now has differences.

Anyhow, for the moment the machine guns are on the League Council calendar. France and the Little Entente are bent on doing something about it. Germany is sitting on the side lines, while England is chary about making known her attitude.

If the incident had been allowed to remain a material one the solution might have been easy. But we have Count Bethlen defying the League by destroying the evidence and then denying the League's right to intervene. We have Italians talking about oppressed Hungary and considerable sentiment in England in favor of Budapest. We have the French afraid a precedent may be set which would interfere with League inspection of Germany, and we have the Germans sitting in Mr. Barkis's seat.

The strangest factor about the business with all its chicanery is that no one in Italy or Hungary has cared to deny the facts in the case. Austrian machine guns delivered to Italy after the war were shipped from Verona to Hungary. That violates the Treaty of Trianon, but that seem to be the last thing bothering those involved. The affair has drifted into European politics and may indeed end up by indicating just how much peace treaties still remain in effect.

If the theme of the Giornale d'Italia that it is cowardly not to let the disarmed Central Powers, or what is left of them, have arms, then there is not much left of the military clauses of the peace treaties.

May Recall Corfu.

One may guess that Mussolini would not hesitate to buck the League of Nations on the principle of the thing, but he may recall Corfu. At that time Mussolini defied the League but had to get out of Corfu nevertheless, although technically the League did not put him out. May it not happen that the stronger nations may not approve of his arming Hungary and decide to do something about it? That remains to be seen.

Meanwhile it is not to be forgotten that tremendous feeling can be worked up, not only at Geneva, but Rome as well, by the minority issue. And after all it is Vienna and not Rome which has started the latest argument over the Roman effort to

Continued on Page Five.

24 'Nice Horned Toads' Coming To Philadelphia by Plane

Special to The New York Times.

PHILADELPHIA, Feb. 26.—Somewhere in Texas twenty-four selected horned toads will be crated tomorrow and put aboard an airplane for speedy delivery to the Philadelphia zoo in order to satisfy the demands of local citizens, who have been curious about them since reading of the one that lived for thirty-one years in a court house cornerstone.

For the last two or three days C. Emerson Brown, curator of the zoo, has been dispatching urgent telegrams, the general context of which was:

"Have you any horned toads and how many?"

Finally, among such replies as "Yes, we have no horned toads today," and "No horned toads available; all hibernating," Mr. Brown today read this offer, which he immediately accepted:

"Have two dozen nice horned toads. Prepared to ship immediately."

MERCURY 6 ABOVE, COLDEST WINTER DAY

Sharp Drop Puts Thermometer at Lowest Point of Any Feb. 26 in Bureau's Records.

RELIEF IS FORECAST TODAY

Sudden Change Causes Viaduct on Riverside Drive to Buckle —Closed to Traffic.

With Spring less than a month away, New York suffered yesterday the coldest day of the Winter. The mercury descended to 6 degrees above zero at 6 A. M. The coldest day of this Winter prior to yesterday was Jan. 2, when the temperature dropped to 11 above zero. The highest temperature yesterday was 24 degrees, at 3 o'clock in the afternoon.

Not only was it the coldest day this Winter, but it was the coldest Feb. 26 recorded by the Weather Bureau. In 1900 the thermometer registered 9 degrees above.

The entire East suffered from the cold spell. In Washington, D. C., the mercury dropped to 2 below zero. It was 16 degrees below at Northfield, Vt.; 14 degrees below at Quebec, 8 below at Montreal and 6 below at Portland, Me. No deaths were reported as a result of the cold. The hourly temperatures here yesterday were:

Time.	Temperature.	Time.	Temperature.
12 Midnight	12	12 M.	16
1 A. M.	12	1 P. M.	17
2 A. M.	11	2 P. M.	22
3 A. M.	10	3 P. M.	24
4 A. M.	8	4 P. M.	23
5 A. M.	7	5 P. M.	24
6 A. M.	6	6 P. M.	23
7 A. M.	6	7 P. M.	23
8 A. M.	8	8 P. M.	22
9 A. M.	10	9 P. M.	23
10 A. M.	13	10 P. M.	23
11 A. M.	12		

The cold is not expected to continue, according to the Weather Bureau. Warmer weather was predicted for today along with increasing cloudiness and rain.

Viaduct on Drive Buckles.

The viaduct which carries Riverside Drive, traffic seventy-five feet above the street level from 125th Street to 135th Street was closed by the police early yesterday morning because of eruptions of the wood-block pavement caused by the cold weather, which gave the driveway the appearance of a large-scale relief map of the Rocky Mountains.

In places the pavement arched three feet from the road surface, and walking along the roadway was difficult and driving impossible.

Commissioner of Plant and Structures Albert Goldman, after making a personal inspection of the damage, said the trouble was caused by rain water seeping through the cracks between the paving blocks and remaining cupped in the depressions of the steel roadbed until the sudden drop in temperature caused it to freeze and expand so violently as to force the pavement to buckle. Commissioner Goldman gave orders for a concentration of repair crews on the viaduct today, and said the road

Continued on Page Six.

SEIZE 25 IN CHICAGO FOR TRAIN ROBBERY; FIND $17,000 LOOT

Police Hold Five of Those Taken on Clue of "Lame Bandit" and Seek Three More.

WOMAN TELLS ON HUSBAND

He Then Confesses and Names Others, Including Railroad Men, in $133,000 Hold-Up.

'SOUP' HIDDEN WITH CASH

Loot Is Pulled Out of Flour Barrel, Sugar Jar and Linings of Clothes in "Limpy" Cleaver's Home.

Special to The New York Times.

CHICAGO, Feb. 26.—With $17,000 of alleged loot in their possession after the arrest of twenty men and five women in sweeping raids today, detectives tonight declared that they had within the net members of the gang that held up and dynamited a Grand Trunk mail train here yesterday, terrorized its passengers and fled with $133,000 in cash.

Nead midnight, on the basis of confessions, fifteen of the men and all of the women were released, leaving five men under arrest. Three other principals are now being sought in the crime.

The swift round-up of those accused of the crime came through the statement of several passengers, whom the gangsters cowed into submission as they prepared to blast their way into the mail car, that one of the leaders of the bandits limped.

It was this that led police to the home of "Limpy" Charlie Cleaver and, they say, the solution of a crime that Sherlock Holmes might have noted in his diary as "the adventure of the limping man."

It was through the admissions of Mrs. William Donovan, a motherly appearing woman of 45, that the most important information concerning the train hold-up was learned. She named her husband as one of the leaders of the gang that carried out its machine-like plan to rob the train in ten minutes without a single untoward incident.

Bandit Names Railroad Men.

"He was in it," she is said to have told the detectives. "He was in the robbery at the same place in 1926, when they got $135,000. From that one he brought me $700 and I put it in the bank. Last night after the last robbery he told me he had left his share in the basement at 'Limpy' Charles Cleaver's house."

According to the police Donovan also made a complete confession. He said he was the "passenger" who pulled the airbrake cord and aided the six men who boarded the train at the lonely St. Maria station.

Eight men were directly involved, Donovan said, and besides them two railroad officials who furnished information to the gang.

It was in the Cleaver home that the police found the $17,000 of the train loot and $600 in bonds stolen a short time ago from the Mortgage Loan Bank of Joseph Feketa in West Chicago Avenue. And it was also in the Cleaver home, the police assert, that the plans for the train robbery were perfected.

Loot Split Into Eight Parts.

The police learned that the money had been split into eight parts. Seven shares of $17,000 each were distributed to the robbers. The eighth share, $14,000, was laid aside as a legal defense fund, according to report.

They had a reserve cache of dynamite planted under the platform of the lonely St. Maria Station, which was to be used if that which they carried with them was not sufficient to blow open the car door and safe.

Lieutenant Michael Mills, a dynamite expert, and his squad found and seized the explosive tonight.

Later the police declared they had obtained information showing that the same gang had been involved in the $80,000 Ravenswood National Bank robbery.

Early this evening "Limpy" Charlie,

Continued on Page Eight.

Girl, 8, Preaches in Church And Makes Nine Converts

An eight-year-old girl preached for forty-five minutes and made nine converts yesterday at services at the Mount Lebanon Baptist Church in Brooklyn. The girl evangelist, Helen Smith, exhorted the congregation, composed mainly of negroes, at length, and at the conclusion the nine converts, a man, three boys and five girls, came forward and she prayed with them.

Children, the oldest not yet 12 years old, took the places of their elders and conducted the services yesterday morning at the Queens Village Baptist Church, 217th Street and Ninety-fourth Avenue, while more than 600 grown-ups occupied pews in the church.

Edgard Springer, grandson of a Lutheran minister, substituted for the pastor, the Rev. J. Earl Edwards; the pastor's eleven-year-old daughter, Eleanor, led in prayer; Agnes Hall delivered the invocation and Gilbert Peck read the Scriptures.

BROOKS PLANE FOUND; NO TRACE OF FLIER

Airmen Spot Ford Craft Adrift Half Mile Off Florida Shore and 10 Miles Below Crash Scene.

ROUGH SEAS STOP SALVAGE

Fishermen, Forced Back, Await Tug at Dawn—Wreck Lost to Sight During Night.

Special to The New York Times.

MELBOURNE, Fla., Feb. 26.—The Ford "flivver" airplane in which Harry Brooks, while on the way to Miami, fell into the sea last night half a mile off Melbourne Beach was found by three seaplanes at noon today, but no trace of the aviator was discovered. The wrecked craft, identified by name and number, was adrift about ten miles down the coast from where it was seen to hit the water.

The sea was too rough for the seaplanes to descend to the surface and a small boat sent out from Sebastian, in an attempt to tow the Ford plane into an inlet, was forced back.

City Manager Seitz of Melbourne and other officials have gone to Fort Pierce, about fifty miles south, where it is hoped a larger boat can be obtained, and further efforts will be made to bring in the plane.

The seaplanes have been circling the scene of the accident and the line of drift to the wreckage, but so far have failed to locate Brooks's body.

Body Believed in Plane.

A report has been circulated that Brooks climbed out on the wing of his plane just before it went down in a nose dive from a height of 100 feet. But this is generally discredited and it is believed that the body will be found in the plane when it is recovered.

The plane took off from Titusville, forty miles above here, yesterday about 4 P. M. It had been tied up there for two days, having been forced to make a landing when a leak in the gasoline tank exhausted the fuel.

In making the forced landing at Titusville, after dark, the propeller was broken and a new one was put in before the start was made yesterday. It is believed that this is where the trouble lay. The real cause, however, had not been determined this afternoon. The beach was lined with searchers all during Saturday night for twenty miles down the coast.

Fear Drift Out to Sea.

SEBASTIAN, Fla., Feb. 26 (AP).—Three seaplanes from Miami sighted the diminutive Ford "flivver" airplane of Harry Brooks about noon today, partly submerged half a mile off shore near here.

Major M. K. Lee and Captain Harry Rogers, who were in the seaplanes, said they plainly made out the name, "Ford," and also the number. Later two fishermen went out in a "sea skiff" and tried to throw a rope over the airplane but the rough sea forced them to put back.

The wing tip of the plane had disappeared tonight and grave fears were expressed that the wreck was drifting out to sea.

A coast guard patrol boat and a seaplane were standing by where the plane was last sighted and expected to take up the search again at dawn, assisted by a large shrimp tug coming from Fort Pierce.

Motorcycle policemen were patrolling the beach above and below here tonight, keeping sharp watch for part of the wreckage or the aviator's body in the event it was washed ashore. Many reports that the body had been found emanated from various sources, but when traced down were found to be groundless.

The small plane appeared to have been kept from going to the bottom by its relative lightness combined with whatever buoyancy was supplied by the partly empty gasoline tank. How long it thus could be kept buoyed was a matter of conjecture, fraught with deep concern to those on shore since the craft was not designed to float.

A strong ebb tide was flowing, indicating that the plane might be carried far to sea before a boat of sufficient seaworthiness could reach it. There were no craft of sufficient depth here to cope with rough water, causing rescuers to turn to Fort Pierce, twenty-eight miles south of here, for the shrimp tug. Its equip-

Continued on Page Nine.

LOS ANGELES PASSES BAHAMAS ON FLIGHT TO THE CANAL ZONE

Dirigible Reports to the Navy Department After Being in Air Over 18 Hours.

NON-STOP TRIP IS THE GOAL

Airship Left Lakehurst at 6:55 A. M. and Circled New York Harbor at Start.

SPEEDING 60 MILES AN HOUR

Will Continue Voyage After Reaching Cuba This Morning if the Weather Is Propitious.

Dirigible Sends Word Of Passage Over Nassau

WASHINGTON, Monday, Feb. 27 (AP).—The dirigible Los Angeles passed over Nassau, Bahamas, at 1:05 o'clock this morning, said a message from the ship to the Navy Department.

At that time the craft which is en route from Lakehurst, N. J., to France Field, in the Canal Zone, had been in the air more than eighteen hours.

Special to The New York Times.

WASHINGTON, Feb. 26.—The navy dirigible Los Angeles is heading over the Bahamas tonight en route to the south coast of Cuba on a long-distance flight that will take her to the Panama Canal Zone if weather conditions in the Caribbean tomorrow are propitious.

When the huge silver-toned airship left her hangar at Lakehurst, N. J., at 6:55 o'clock this morning her destination was unannounced, although it was known to officials of the Navy Department that if conditions were propitious Commander C. E. Rosendahl, the dirigible's commanding officer, would proceed first to Cuba and probably to Panama.

She was next reported circling New York Harbor at 8 o'clock.

At 8 o'clock tonight the reported position of the Los Angeles was about 220 to 240 nautical miles, or from 247 to 270 statute miles a little south of due east of St. Augustine, Fla. Commander Rosendahl was then heading for Nassau in the Bahamas.

From Nassau the course of the airship will be swung in an arc to the Gulf of Guayacanayabo on the southeastern coast of Cuba, where the Los Angeles is due early tomorrow morning. Should Commander Rosendahl decide to stop there he will tie up to the mast of the mooring ship Patoka.

The Gulf of Guayacanayabo is a little to the west of Guantanamo Bay, where the United States has for years maintained a naval station.

The Los Angeles has been averaging close to sixty miles an hour ever since she left Lower New York Harbor. If weather conditions are favorable when Commander Rosendahl reaches the southern coast of Cuba, it is his plan, it is understood, to continue on to the Panama Canal without making an intermediate stop at Guayacanayabo Gulf for refueling from the Patoka.

In Commander's Discretion.

The Los Angeles has sufficient fuel for a non-stop flight from New York to the Canal Zone, and the Commander is believed to desire to make such a non-stop flight on the present voyage. He has that authority, acting, of course, in his discretion.

But if the special weather reports which he is receiving on conditions from the Bahamas to Panama are unfavorable, he is not expected to attempt the flight to Panama, but to tie up at the Patoka and refuel. Should he make the non-stop trip

Continued on Page Two.

CITY, STATE BOARD AND B. M. T. JOIN IN PLEA TO LEGISLATURE FOR NEW TRANSIT BOARD TO TAKE OVER AND RUN UNIFIED SYSTEM

Walker Expected in Albany Tomorrow To Get Quick Action on Transit Bills

Special to The New York Times.

ALBANY, Feb. 26.—Mayor Walker is expected to appear in support of an array of transit bills at a public hearing on Tuesday, when their number is expected to be enlarged by the new measures drawn by Samuel Untermyer, counsel for the Transit Commission, providing for a board of control to handle the transit affairs of New York City, subject to the authorization of the Board of Estimate. If this bill is introduced tomorrow or Tuesday morning it will complete a series of measures before the Legislature designed to extend the city's powers to permit acquisition of railways by condemnation, operation of buses, and local delegation of additional powers to the Board of Transportation by vote of the Municipal Assembly.

Along with officials of up-State cities the Mayor, if the transit labor situation does not keep him at home, will also lend his influence to the nine bills amending the Home Rule law recommended by the Home Rule Commission for the purpose of increasing the self-governing powers of cities and readjusting the "narrow" interpretation of existing law attributed to court decisions. Some opposition to the proposals has been voiced, especially to that allowing city officers to clip the powers of a brother official. The bills will have a hearing before the Cities Committee of the Legislature Tuesday.

FIGHT 'ROMANISM' IN EPISCOPAL CHURCH

Petition Launched in Move Against Growth of "Roman Catholic Practices."

105 SIGNERS ON PROTEST

Call on Bishops and Deputies to Retain Declarations on Mass, Sacrament and Images.

Eighty-five leading laymen of the Protestant Episcopal Church in the United States have organized a revolt against permitting hereafter what they call Roman Catholic "practices" in their communion. These laymen live in all parts of the country and each is a representative citizen of his community. They all belong to what is known as the Evangelical or Liberal group in the communion, and they propose to fight what is known as the Anglo-Catholic group.

These laymen, together with twenty equally prominent women of the communion, have signed a petition to the House of Bishops and the House of Clerical and Lay Deputies asking that at the Triennial General Convention of these bodies at Washington, D. C., in October, steps be taken so that Protestant Episcopal churches can no longer have mass, reservation and adoration of the Sacrament, prayers to the Virgin Mary, invocation of saints, "worship" of images and relics, auricular confession, the practice of penance, use of the rosary, holy water and "other ceremonies peculiar to the Church of Rome."

The petition will be sent this week to every vestryman in every Protestant Episcopal Church and also to other active laymen and women who are communicants, asking for their signature.

Want Articles Retained.

The petition memorializes the bishops and clerical and lay deputies to the convention not to take the Thirty-nine Articles out of the Book of Common Prayer. These set forth the historic belief of the Protestant Episcopal Church and have been in the Prayer Book since 1801. The petitioners contend these are the bulwark of their Protestant faith. The Articles set forth that the Protestant Episcopal Church does not believe in what is termed these "Romish" doctrines and practices.

The Triennial General Convention held at New Orleans in 1925 gave the first passage to a resolution to

Continued on Page Three.

GOVERNOR IS READY FOR BATTLE ON BILLS

To Seek "Show-Down" at Once by Move to Discharge Committees That Killed His Measures.

MAY SEND IN A MESSAGE

Appeal for Non-Partisan Support for 4-Year Term Foreshadows Executive's Fight.

Special to The New York Times.

ALBANY, Feb. 26.—Governor Smith will bring pressure to bear on the Legislature this week for the passage of measures which he has most at heart. The week is likely to be the busiest thus far in the session.

Through the Democratic minority leaders in the two houses the Governor will seek a "showdown" on the measures he has advocated, almost every one of which has been definitely rejected by Assembly committees and otherwise ignored by the Republican leaders. By going through the formality of moving to discharge the committees, the Democratic leaders will begin a campaign to put the members of the Legislature on record.

The four-year term for Governor, with elections in non-Presidential years; the filing of expenses by candidates before elections, direct primaries, popular initiative of constitutional amendments and popular ratification of Federal constitutional amendments are all proposals which have been rejected. The suggestion for a water power authority, or a referendum on the advisability of creating such a body, await only a later date for rejection.

Special Message Indicated.

On the water power authority and the four-year term the Governor has particularly set his heart. With an appeal last night to the Albany Chamber of Commerce for non-partisan support of the four-year term, the Governor indicated that he soon would launch another effort to centre popular attention on the proposal, with a final appeal by message to the Legislature. Like the other measures, however, these two seem doomed to a party vote with a resolute majority in the negative.

Several public hearings, crystallizing sentiment on some of the most important legislation of the session, will be held tomorrow.

Labor will marshal a host of supporters for the injunction bill banning court injunctions in labor disputes before a jury trial. There will be a hearing in another room on the measure abolishing so-called "yellow-dog" contracts, under which it is charged that the Interborough Rapid Transit Company, among others, keeps its employes from joining outside labor unions. At still another hearing the labor group will press a bill to license barbers and inspect shops.

The bills widening the list of legal investments for savings bank and trust funds to include some public utilities will hold the attention of banking interests.

Vote Tonight on Fence Bill.

The fence bill of the Crime Commission, stubbornly fought for two years, will reach a vote in the Assembly tomorrow night and, from present appearances, will be passed and sent to the Senate, where it has an even better chance to be approved. This measure allows a receiver of stolen property to be convicted on the uncorroborated testimony of a thief. It has been modified this year so that one of its clauses, requiring a purchaser to inquire into whether goods were stolen, has become a separate bill.

The second bill, already delayed from advancement with the other by objection from the floor, is likely to have a more difficult time. Another crime measure permitting District Attorney to comment on the failure of a defendant to take the stand, will complete the legislative program of the commission this week.

Wednesday afternoon will be devoted to Colonel Lindbergh, who will appear before a joint session to discuss pending aviation bills. Expecting a crowd larger than at inaugurals, officials are distributing tickets, the bearers of which will be pro-

Continued on Page Two.

BILLS UP IN ALBANY TODAY

Untermyer Confers With Lawmakers to Urge Quick Action.

SAYS PROBLEM IS SOLVED

Stockholders to Be Represented With Estimate Board to Have Final Say.

MOVE TO KEEP 5-CENT FARE

Labor Heads to Appeal to Mayor Today for Reinstatement of Discharged I. R. T. Men.

Samuel Untermyer, special counsel to the Transit Commission, announced yesterday his completed plan for the organization of a "board of transit control" to take over the proposed unified rapid transit system. The proposed form of transit management has received the approval of the Transit Commission, the City Administration and the principal owners of the Brooklyn-Manhattan Transit Corporation. Bills to permit the Transit Commission to put it into effect are to be introduced in the Legislature tonight.

At an executive meeting Saturday the Transit Commission formally authorized the introduction of the legislation. Every effort is to be made by those supporting the bills to obtain their passage before the Legislature adjourns on March 15.

The "Board of Transit Control" would be a public corporation owned by the city, its directors to represent both the municipality and the owners of securities in the present rapid transit companies. Control in all matters of general policy would be left with the Board of Estimate.

Confer on the Bills.

Looking to the speedy passage of the measure, Mr. Untermyer, it is understood, invited the leaders of the Legislature for both parties to confer with him. Although Mr. Untermyer declined to discuss what took place, a member of the Transit Commission was responsible for the information that Senator John Knight, Republican leader of the Senate, met with Mr. Untermyer and representatives of the B. M. T. at the Hotel Ambassador, where Mr. Untermyer has been confined to his apartment by illness, on Saturday. Yesterday Speaker Joseph A. McGinnies and Minority Leader Maurice Bloch of the Assembly went over the bills with him. Senator Bernard Downing, Democratic leader of the Senate, was kept at Albany by legislation requiring his attention.

It is understood Senator Knight declined to commit himself on the measures, but Speaker McGinnies was said to be inclined to recommend their passage. Assemblyman Bloch, a Democrat, was, of course, in favor of the bills, and it is expected Senator Downing will be, too.

The B. M. T. representatives were A. M. Williams and Leroy T. Harkness, who have participated for the company in all of the negotiations between Mr. Untermyer and the B. M. T.

Transit legislation sponsored by the Board of Transportation will come up for hearings at Albany tomorrow, and it is expected Mayor Walker will go to Albany to speak in favor of the bills. Transportation Commissioner Francis X. Sullivan and Daniel Ryan are also to appear in behalf of the measures.

Introduction of the legislation, with its probable adoption, marks a definite step forward in the effort to unify New York City's transportation facilities, Mr. Untermyer said. The Interborough Rapid Transit Company's suit for an increased fare and the threatened strike on the I. R. T. system cannot now prevent a solution of the transit problem along lines which protect the public interest, he added.

Labor Heads to See Mayor.

There were no outward developments in the transit labor situation yesterday. Union leaders were in conference most of the day, preparing their appeal to Mayor Walker today. They intend to ask the Mayor to seek the reinstatement of nine men suspended by the Interborough for joining the Amalgamated Association of Street and Electric Railway Employes, the American Federation of Labor union which is seeking to supplant the company-controlled Brotherhood of Interborough Employes. They are also to apply to Supreme Court Justice Isidor Wasserspregel for his aid in compelling the Interborough to live up to the spirit of his decision holding that the employes have a right to join any union they choose to join.

Speaking in behalf of James H. Coleman, organizer of the Amalgamated, Harry R. Calkins said last night that they would both see Mayor Walker today to ask him to intervene in favor of the men.

"The Interborough refuses to have anything to do with us," Mr. Calkins said, "so we are asking the Mayor to champion the cause of the dis-

Dry Candidates and Planks to Be Demanded At Prohibition Conference at Washington

Special to The New York Times.

WASHINGTON, Feb. 26.—The drys are planning a big demonstration here on Tuesday when the conference on inclusion of prohibition enforcement planks in national party platforms meets at the Mayflower Hotel. At least thirty-two of the more prominent prohibition organizations, including all those nationally known, will be represented, according to L. S. Wesley, Executive Secretary of the conference.

He said tonight that there was not a single "hold-out" and that there would be staged here the greatest demonstration of unanimity of purpose among the drys that the nation had witnessed in recent years.

That the probability of the nomination of Governor Smith of New York, or some other candidate of liberal beliefs, by the Democratic Party is the big thing that the Dry groups have in mind, is generally admitted, although those in charge of the arrangements declare solemnly that the attack is not directed at any particular party.

The purpose, it was said tonight, will be to warn both parties that the nomination of a candidate whose record marks him as "wet" or the failure to include in their platforms definite declarations for the enforcement of the Eighteenth Amendment and all supporting legislation will invite the hostility of the prohibition organizations.

It is the purpose of the conference also to appoint a delegation to go before the Democratic and Republican National Conventions and formally present their demands.

It was stated tonight that acceptances already had been received from fifty-five Senators and Representatives for a dinner Tuesday night, but none of those in political life has been asked to speak.

Bishop William F. McDowell of Washington will preside at the dinner and among the many speakers will be Bishop William F. Anderson of Boston, Bishop J. E. Freeman of Washington and Dr. S. Parkes Cadman of Brooklyn. Dr. Daniel Poling of New York City will open the morning session.

"Seaboard Florida Limited"—Leaves 9:40 P. M. Daily—Miami, West Palm Beach, Tampa, Sarasota, St. Petersburg second morning; sunboard, 562 W. 42d St.; Tel. Wis. 5413.—Advt.

Curtiss Field Plane Lost With Two Aboard; May Have Fallen Into Sea on Flight to Liner

Special to The New York Times.

CURTISS FIELD, L. I., Feb. 26.—Two men, one of them Walter Hendricks, 27 years old, of Kew Gardens, a professional airplane pilot, the other passenger believed to be David Staggert, but of whom there is no definite record here, are missing today. They took off early yesterday afternoon for a flight, presumably to greet an ocean liner south of Fire Island.

Hendricks was flying a small Waco biplane, Model 10. It had enough gasoline for five hours flying, but was not equipped for descending on water. The plane was silver winged with a maroon fuselage and was powered by an eighty horsepower OX motor, one of the last of the wartime motors built for training purposes. Frederick H. Brohan of 103-11 100th Street, Richmond Hill, Queens, owned it, and Hendricks had been teaching Brohan to fly. Hendricks had been flying at Curtiss Field for several years and was to have taken examinations today to become a transport pilot.

No information has been received up to tonight here that Hendricks had landed at any other flying field, and pilots hold out small hope for his or his passenger's safety. It is believed the rough weather forced some part of his engine and forced him down.

At 9 o'clock this morning a man who said he was a brother of the passenger but whose name officials did not learn, rented a Curtiss amphibian to fly in search of the missing Waco. M. M. Merrill, field manager of the Curtiss Flying Service, took him up with a mechanic and extra observer, August Hauck. They flew over the course they believe Hendricks took, out to Fire Island and thence south about forty miles, returning in two hours. Visibility was good, Merrill said, and they were able to examine the ocean surface for 100 miles. They searched all the sandy coves and beaches along the way and were unsuccessful.

Coast Guard vessels combed the waters of the Atlantic without success yesterday.

Pilots asserted it was foolhardy to fly a land plane over water during yesterday's cold. They said that, if the plane fell the men would have frozen to death within an hour. Hendricks's best chance for safety is to have been picked up by some craft, pilots said.

Beacons were lit at sundown at Curtiss Field and kept going all night in an appeal for information concerning the missing ship and its occupants was broadcast by radio.

Hendricks's home is with his father, W. R. Hendricks, a salesman, and his mother, in Kew Gardens. He has an excellent reputation as a pilot, with 800 flying hours to his credit.

You can get tickets at Box Office, Lyric Theatre, Hartzfeld's smashing year hit, Rio Rita. Doesn't miss it.—Advt.

teen men. In the event that the company refuse to listen to the Mayor, then, naturally, there is no other person or organization that we can look to for action but ourselves.

"Last Summer more than 85 per cent. of the Interborough employes were members of The Amalgamated, and that number has increased considerably since then."

He said that William D. Mahon, President, and William B. Fitzgerald, Vice President, of the Amalgamated would come here from Detroit on Wednesday.

Mr. Untermyer intimated that he might take a hand in the labor situation, because of its effect on the unification plan, as he did in the 7-cent fare suit. He reiterated his intention to seek to recover from the Interborough for the city money spent in breaking the 1926 strike, any sums the company may spend in its present effort to prevent its men from organizing and the costs of the company's attempt to obtain a 7-cent fare from the Federal courts. These expenses are charged to operation and would be available for a return on the city's investment were the money not spent for these purposes, Mr. Untermyer contends.

Not Worrying Over Suit.

"We are not worrying about these latest attempts to increase the fare," said Mr. Untermyer yesterday. "Our faith in the sanctity of contracts and the administration of justice whether in the State or Federal courts is unabated. We are satisfied that nothing will be done to interfere with the pending proceedings to put these properties together under city ownership. If these bills are passed, the negotiations for acquiring the rapid transit lines, either by purchase or recapture, will go forward rapidly from now on. The problems are so complicated and the details so numerous that it takes a vast amount of time.

"Whether we shall proceed by purchase or recapture as to either or both companies will depend on the price asked and the attitude of the security holders. They will be offered a just plan, but the price must be such as to give assurance of the continuation of a five cent fare.

"I have always favored taking advantage of our contract rights of recapture as the fairest and most economical plan for the city. Recent events have confirmed that conviction in the minds of many of the city officials who were of different minds.

"This is especially true as to the Interborough. I consider recapture the only practical way of accomplishing anything unless the security holders will sufficiently realize their peril and will put the negotiations in the hands of their bankers or of practical men. So long as their sole spokesman is a stubborn, unpractical, unbusinesslike man who has no interest in the property except to pull out his $12,000 a year and 'strike' bonuses, knows nothing about negotiations and is wedded to lawsuits as the only means of solving business problems, we shall get nowhere.

"His maladroit and ill-timed action in precipitating litigation to repudiate the company's solemn contract obligations, and just at the most prosperous time in the company's history, has given a great impetus to recapture which had previously been greatly misunderstood.

Propaganda Overcome, He Says.

"It has not been possible until now to overcome the company's years of propaganda so as to make the people realize that all that is meant by recapture is the right reserved to the city by its contracts with the company to take back the property for which it paid by paying to the company dollar for dollar its total investment, together with a bonus or profit of 15 per cent. That right and the five-cent fare, both of which are now being repudiated by the company, were the only advantages the city secured from its $200,000,000 investment on which it has not had a cent of return, and now there is this drive on foot to repudiate both of them.

"How can the city afford to make further contracts or bargain with a corporation with such business morals? What assurance would there be that the next contract will not be treated in the same way? Remember that the company is earning and paying interest and sinking fund on all its obligations and earned last year nearly $7,000,000 over and above the fixed charges on its total investment. That, too, after charging off out of the city's pocket a loss of about $2,000,000 as a result of the foolish and aimless strike in July, 1926, for which the city has been made to pay as it is now being made to pay for the foolhardy labor policy of the company.

"We are very much interested and concerned over the present labor troubles because of their effect on our plan. The policy of the company is gratuitously and unnecessarily brutal, arrogant and foolhardy. If you want to know how brainless it is, contrast it with the labor conditions in the B. M. T., where any worker can belong to any union he sees fit or can belong to none, and where there are no labor troubles. So long as the Interborough is permitted to waste the city's money—for every dollar it is throwing away is coming out of the city's pocket—this hopeless condition will continue. Two million dollars would buy 100 additional cars.

"Mr. Quackenbush is obsessed with the notion that a labor organization is an evil thing. It was proven at the hearings that this 'fake' or so-called "company" union was organized and is financed entirely by the company. It is costing the city—not the company, mind you, but the city—a small fortune every year. A labor union that has to be entirely maintained by the employer is a fine kind of a union, isn't it?

Cost of Last Strike.

"The last strike did not cost the company a cent. It cost the city about $2,000,000, of which $967,000 was in the form of 'expenses' of the most outrageous character. Whilst the company is pleading poverty in the courts, it goes on squandering money in this foolish hopeless fight against organized labor and will continue to do so until the present management is turned out and one with business brains and judgment is substituted.

"The city should not lose another day in giving notice of recapture and in taking this property out of the incompetent hands in which it rests. The trouble is that the stock is so scattered in the names of Wall Street brokers that nobody has been able to find out who are the owners, otherwise it would long since have been rescued from its present self-assumed leadership.

"If current events have not taught the people that immediate recapture is their only remedy, nothing will move them. The city's money is being literally thrown into the gutter. It should be possible to impress upon them the fact that every dollar that is being pulled out of the till in this fight against the city for an increased fare and that every dollar that is being squandered in this senseless and foolish struggle against organized labor is the city's money and would come to the city if it were not being wasted. Not a dollar of it belongs to the company. The same was true of the $2,000,000 thrown away in the strike of 1926 to prevent the men from organizing and of the hundreds of thousands of dollars spent for propaganda for an increased fare.

"Even the cost of the present suit for an increased fare is being pulled out of the city, but we shall try to get it back. Just think of making the city pay the legal expense of the attempt to break its contract!"

The proposed legislation which will be presented to the Legislature tonight was outlined by Mr. Untermyer in a report which he made to the Transit Commission at Saturday's executive meeting and which supplements his report of Sept. 20 last, outlining his general plan of unification. The general plan provides for the acquisition by the city of the rapid transit properties of the B. M. T. and the I. R. T., as a whole if the companies will sell at a fair price, or in part, through recapture of the city-owned parts of the two systems, the acquired lines to be operated with the new city lines now under construction.

The general plan provided for a board of control, as required by the act which charges the Transit Commission with the duty of preparing such a plan, and submitting it to the city and the companies. The manner in which the board of control would function was not fully set forth, however.

Neither was it revealed until yesterday that the Walker Administration had approved the idea of a "Board of Transit Control," as Mr. Untermyer now calls it. The B. M. T. approval was obtained by Mr. Untermyer in the course of the negotiations which have been in progress since last November, the outcome of which Mr. Untermyer expects will be an agreement to sell the B. M. T. lines to the city. Their approval of the plan of management, however, does not commit the company to the purchase plan.

A Constitutional Amendment.

The first of the two bills is a concurrent resolution to initiate a Constitutional amendment which will allow the city to exempt from the debt limit bonds issued against income-producing improvements in the extent to which the projects may be self-supporting. This will exempt bonds issued to acquire the present subway lines so that the city's credit may be used without interfering with other city needs. It will also extend the city's credit by allowing the exemption of bonds issued to pay for the new subways if they are made self-supporting.

The whole question of the rate of fare is left with the Board of Estimate under the Board of Transit Control measure. This bill is simply an amendment to the act, one section of which created the Transit Commission and empowered it to seek a solution of the transit muddle.

Provides Separate Corporations.

The bill provides that the Board of Transit Control may set up separate corporations to hold the various properties which may be acquired. The stock of these companies will all be owned by the Board of Transit Control. In this way, however, the earnings or losses of the different lines can be kept segregated. The Board of Transit Control is allowed, however, to apply the earnings of one company to the deficits of another. Thus, the old subways, now operated at a profit, can be made to pay a share of the cost of operation of the new city subways which are being built at a cost far in excess of the old lines.

If the whole system cannot operate profitably at a 5-cent fare—and Mr. Untermyer gives it as his opinion that this can be done—then the Board of Estimate may determine whether to increase the fare or meet the deficit in interest on the investment through a tax levy in the budget, as is now done with the city's investment in the present subways.

At the beginning the Board of Transit Control is to consist of seven directors named by the Transit Commission. The Mayor, the Controller, the President of the Board of Aldermen and the Chairman of the Board of Transportation will become directors with the approval of the organization by the Board of Estimate. Six more directors, or fewer, are to be named by the holders of the securities to be issued in exchange for the present securities. The remainder, to make a board of nineteen (fifteen exclusive of the city officials) are to be named by the Mayor. The directors are to serve for ten years each.

Outline of Control Plan.

Mr. Untermyer's report to the Transit Commission outlining the plan was as follows:

"The negotiations for readjustment and unification between the B. M. T. and certain security holders of the I. R. T. with the undersigned as counsel for your commission have reached the stage at which I am herewith submitting for your consideration and recommending for your approval the two accompanying bills, which, if approved by you, will be shortly introduced into the Legislature and urged for passage, during the present session, by me on behalf of the commission.

"You are aware that the session is expected to end on March 16, so that if the bills are to have a fair chance of enactment there must be no delay.

"The bills have the approval of the Corporation Counsel and city authorities, including the representatives of the Mayor, the Board of Transportation, and the representatives of the B. M. T. They have been submitted to all of them and I am authorized to say that they will have their unanimous approval.

The Financing Bill.

"The first bill looks to the future following readjustment or unification of the rapid transit lines, whether through purchase, recapture or through partial purchase and partial recapture. The amendment, if passed by this and the next Legislature, would be submitted to the people at the election in November, 1929, and cannot take effect until after then, but it will not be needed sooner, even if the unification is completed long before that time, which I hope and expect to be the case, but the amendment should be ready to be availed of. Its chief purpose is to restore Section 10 of Article VIII of the Constitution affecting the debt limit of cities to the condition it occupied before the amendment of 1910, when the right to exempt city bonds issued for partly self-supporting enterprises in the proportion in which the properties earned the interest and sinking fund was so altered that proportional earnings could not be considered.

"This amendment would permit the exemption of city bonds from time to time as they were proved to the Appellate Division of the Supreme Court to be self-supporting and would thus release further moneys for new subway construction.

The Board of Control Bill.

"The other bill is of immediate importance. You will note that in its thirty printed pages it in effect painstakingly sets up and foreshadows the chief features of the plan of readjustment, unification or reorganization, whether wholly or partly through purchase or recapture and the elaborate machinery for carrying it into effect.

Its main features are as follows:

(1) The organization of a public corporation to be known as "Board of Transit Control," without share capital, to take over and operate the rapid transit lines now owned by the city and those that may be acquired, with authority to the public corporation to organize and control such subsidiary companies as it may deem advisable, with such powers as it may delegate to them.

Under this provision the public corporation may determine to place the new subways and future subways in separate companies with separate bond issues and to control them through stock ownership, so that if, as is believed, the present unified system would be more than self-supporting and would liberate the present "frozen credits," the exemption of these bonds will not be hampered by the results of operatic of the new subways. In that event any surplus from the operation of the existing rapid transit lines by the public corporation would be available to make good deficits in the operation of the new subways and still permit the latter to stand upon their own footing.

(2) The bonds to be issued by the public corporation for the existing subways will be bonds of that corporation and not city bonds and not a charge against the debt limit. They will, however, be exchangeable for city bonds at any time and from time to time, but only at the option of the city whenever this can be conveniently done by the city without interfering with other needed improvements. Meantime, and pending such exchange, the city may have to pay perhaps ¼ per cent. higher interest, but it will always be in its power to do away with that additional expense by refunding the corporation bonds.

(3) The bill is predicated upon the continuance of a 5-cent fare. Subsection 2 of Section 106 in that connection reads as follows:

"Any such plan of readjustment and any lease or leases entered into thereunder, unless otherwise determined by the local authority or the city (the Board of Estimate), and for such period or periods as it (the Board of Estimate) may determine, shall provide for a 5-cent fare and for one continuous ride in the same general direction on the respective railroads embraced therein."

In order that these bonds shall be acceptable to the present security holders of the companies and that they shall constitute a gilt-edged security—as good as city bonds—the city is given the option, in case the revenues shall be insufficient to meet the interest and sinking fund, to include the operating deficit in the budget, as is now done, or, if the Board of Estimate so elects, the public corporation may provide for the deficit, if any, by an increased fare. This places the entire decision of that question in the hands of the Board of Estimate, where it properly belongs.

Sees 5-Cent Fare Adequate.

From the facts and figures that have been submitted I have no question that the 5-cent fare will be more than adequate for the existing unified rapid transit system and will leave a substantial surplus.

(4) The Board of Transit Control that is to manage the public corporation may at the outset and for the purpose of temporary organization consist of seven persons to be named by the Transit Commission, but as soon as organized, with the broad powers set forth in Sections 106-107, it is provided by Section 108 that the board shall have not more than fifteen directors, besides the Mayor, Controller, President of the Board of Aldermen and Chairman of the Board of Transportation, all of whom are to have equal voting and other powers with the fifteen other directors.

(5) The appointment of the Board of Directors other than the four public officials is to vest with the Mayor, except that less than one-third, which means that in no event more than six of the nineteen directors, shall be named on the nomination of the transit companies and the security holders whose railroads are acquired by the board. These company directors are to remain only so long as the corporation bonds are outstanding. The first appointments are to be for not more than ten years so as to allow retirement in rotation. After that the appointments will be for a fixed term of ten years.

Guard Against Politics.

(6) The directors, other than those named by the companies, may be removed, but only on charges, and after a public hearing, of inefficiency, neglect of duty or misconduct in office. When the Mayor removes a director he must file a complete statement of the charges and of his findings and a record of the proceedings, so that the public may know whether there has been adequate ground for such removal. The purpose of this is to place this board beyond the pale of political domination, control or interference.

The bill goes to such limits in that respect that any removal may be reviewed not only on the law but also on the facts by the Appellate Division of the Supreme Court and by a further appeal to the Court of Appeals. A director nominated by the companies can only be removed by the votes of the security-holders.

(7) In the preparation of the plan and the hearings to be had thereunder the present law is followed to a great extent. The Transit Commission must hold a public hearing on any plan put out by it, at which every one is entitled to be heard. It may from time to time modify the plan. After adopting the plan it must call upon each of the companies to state within a given time whether it is content with it. It may unify the properties by one or several plans.

Recapture Rights Preserved.

(8) A prominent feature of the bill preserves all the city's rights of recapture so as to permit of the carrying out of the plan by recapture if purchase of one or more of the roads becomes inadvisable for that reason. Sub 12 of Sec. 105 defines recapture as follows:

"The word 'recapture' or 'recaptured' shall mean the exercise by the city of its right to retake a railroad or railroads of the city or any part or parts thereof leased to a railroad company under a lease made pursuant to the provisions of the Rapid Transit act, by terminating the lease as to such railroad or railroads or any part or parts thereof pursuant to and in accordance with its terms and provisions."

Sub. 1 of Sec. 106 requires that the plan contain provisions to accomplish, among other purposes "the combination, rehabilitation improvement and extension of existing railroads, wholly or in part by purchase, lease, recapture, &c."

The bill does not, however, require the companies thereby to confess that their properties are subject to recapture. That is left open as at present so that if a purchase price cannot be agreed upon they remain at liberty as at present to contest the city's right of recapture—which is as it should be.

City's Powers Respected.

The bill is believed to be so comprehensive and all-embracing that it will permit of any form of unification subject to the preservation of the five-cent fare, but at every point the rights of the city are carefully safeguarded by requiring that no step can be taken by the Transit Commission without the approval of the Board of Estimate.

Section 112, entitled "Recaptured Railroads," reads as follows:

"All the provisions of this article and all powers hereby granted with reference to railroads and properties and interests therein shall likewise apply with equal force and effect to recaptured railroads; provided, however, that nothing contained in this article with respect to recapture or recaptured railroads shall alter or affect any rights or remedies of the city or of any railroad company under any existing contract."

(9)—The bonds of the public corporation are declared to be free from taxation; they are made legal investments in which trustees, banks and all fiduciaries may invest.

(10)—Section 119 the concluding section, is headed, "Approval of contracts to effectuate plans of readjustment," and reads as follows:

"Anything contained in this article to the contrary notwithstanding, the Transit Commission shall not execute and deliver any contract or contracts to effectuate any plan of readjustment, or any lease or leases thereunder, without obtaining the consent and approval of the Board of Estimate and Apportionment or other local authority of such city."

Approval of Bills.

Mr. Untermyer also made public the minutes of the Transit Commission meeting approving the introduction of the bills, as follows:

At an adjourned meeting of the Transit Commission held at the offices of the commission, 270 Madison Avenue, the 25th day of February, 1928, at 12 o'clock:

Present: John F. Gilchrist, Chairman; Leon G. Godley, Charles C. Lockwood, Commissioners.

The Chairman presented a report from Samuel Untermyer, special counsel for the commission on the readjustment proceedings, with two accompanying bills for submission to the Legislature, designed to further the readjustment plans now under consideration.

"Special counsel reports that the proposed legislation was prepared in cooperation with the Chairman of the Board of Transportation and counsel for the New York Rapid Transit Corporation (B. M. T.) and that they have been approved by the Chairman of the Board of Transportation, the Corporation Counsel and the New York Rapid Transit Corporation (B. M. T.), and that Chairman Delaney of the Board of Transportation has stated that the Mayor has given him authority to approve them on behalf of the Mayor.

"After reading and discussing the proposed legislation, it was, on motion duly seconded,

"Unanimously resolved that the introduction of the proposed legislation be and the same hereby is approved by the commission, and special counsel is authorized to present same to the Legislature for consideration and passage."

MOFFATT TUNNEL FORMALLY OPENED

First Trains of Officials and Guests Pass Through Bore Under Continental Divide.

DENVER, Col., Feb. 26 (AP).—Colorado today officially opened the famous Moffat Tunnel with formal ceremonies. Twenty-five hundred persons in a special train of four sections made the trip from Denver to the eastern portal of the tunnel to witness the historic event, hear speeches commending the work of the men who made the tunnel possible and see the Governor and an ex-Governor of Colorado drive a golden spike into a tie at the mouth of the tunnel.

Following the ceremonies, the trains were made into two sections, which steamed through the tunnel—the first passenger trains to go under the Continental Divide. The special trains then returned through the tunnel and arrived in Denver at nightfall.

Governor Adams and former Governor Shoup drove the gold spike into the tie amid cheers. Short addresses were made by the two. Mayor John F. Bowman of Salt Lake City, representing Governor Dern of Utah, told of the interest of the people of Utah in the completion of the tunnel.

W. F. Robinson, head of the Moffat Tunnel Commission, formally transferred possession of the tunnel to the Denver & Salt Lake Railroad. W. R. Freeman, President of the railroad, accepted on behalf of his company.

LOS ANGELES PASSES BAHAMAS ON FLIGHT

Continued from Page 1, Column 5.

to Panama, it was pointed out in official quarters tonight, he would establish several records.

It would be not only the first time a large dirigible has poked its nose across the Caribbean, but would mark the completion of the first non-stop flight from New York to the Panama Canal by any kind of aircraft, lighter or heavier than air.

Everything Going Well.

That everything has been going well with the Los Angeles and weather conditions so far encountered have been favorable was evident to naval officers tonight when they plotted her position on official hydrographic charts. When his 4 o'clock position was reported as being about 100 miles east of Savannah it seemed as if he should reach Nassau about midnight.

After leaving New York, Commander Rosendahl did not report his ship's position until she was off the Virginia coast. At noon he gave his position as twenty-six miles east of the Cape Charles lightship, which swings at anchor off the Capes at the entrance to Chesapeake Bay.

Nothing more was heard from the Los Angeles until the hour arrived to make her routine position report at 4 o'clock this afternoon. It was given by radio as latitude 33 degrees 7 minutes and longitude 76 degrees 11 minutes, this being the position about 100 miles east of Savannah.

But when the 8 o'clock position of the Los Angeles was reported as about 220 miles east of St. Augustine it seemed that the dirigible was making better speed as she neared Little Bahama Bank, and that by midnight she might even be beyond Nassau and well on her way toward Cuba.

In that event, should weather conditions in the Caribbean at daylight tomorrow be good and should Commander Rosendahl decide to go ahead without refueling from the Patoka, the Los Angeles should be well out into the Caribbean and south of Jamaica by 8 o'clock tomorrow morning.

Once at Panama, Commander Rosendahl would proceed immediately to France Field, the Army's field, near the Coco Solo Navy base, at the northern end of the Canal Zone, and moor the Los Angeles at a new and novel mooring mast of special type of construction. The Los Angeles would give the new mast its first try-out.

The mast was designed and built under the direction of Commander Rosendahl and was shipped to the Canal Zone about two weeks ago. It is not of the permanent type like those used at Lakehurst and Detroit. It is about sixty feet high and so constructed that when the Los Angeles is moored to it, she will swing around it, not in the air, but on the ground, or rather upon wheels placed under the control car and motor gondolas in such a fashion as to enable the airship to swing around and ride to the wind.

The usual type of mooring mast is rather expensive to construct. But with the new portable type which can be shipped to any place to which a voyage is contemplated, provision for mooring can be made without resort to the permanent type.

Flight Carefully Planned.

The present flight of the Los Angeles has been carefully planned. When Commander Rosendahl left Lakehurst this morning it was with the full intention of attempting a non-stop flight from New York to Panama unless he was balked by bad weather or some other unexpected contingency.

That was the primary reason why the Los Angeles, after leaving Lakehurst, instead of proceeding at once to Cuba, went first to Lower New York Harbor.

Before starting the trip Commander Rosendahl informed the Navy Department that the Los Angeles was in fitter condition than at any previous time. As a result of her reconditioning and overhauling, he said, she was in perfect operating condition. He was leaving Lakehurst, he reported, with a full load of fuel and ample gas to make the non-stop flight to the Canal Zone.

While his orders vest him with authority to undertake the non-stop flight from New York to Panama in his discretion, it is likely that out of precaution he will proceed via the Patoka's position even though that takes him off an air-line route from New York to Colon.

The steamer course from New York City to Colon is 1,970 nautical miles, about 2,200 statute miles. Via the present position of the Patoka, the course of the Los Angeles would be merely a trifle shorter, but it would be greater than the distance of 1,925 miles covered by the Los Angeles on her flight to Magayuez, Porto Rico, some time ago, her last long flight.

PLAN TO SIDETRACK SMITH POWER BILL

Republicans Will Offer Offset Measure in Assembly and Senate Tonight.

"INQUIRY BOARD" REVIVED

Party Chiefs Fear Referendum Project Would Give Democrats a Presidential Issue.

Special to The New York Times.

ALBANY, Feb. 26.—Governor Smith's proposal, now before the Republican Legislature in a bill introduced last week by Senator Bernard Downing and Assemblyman Maurice Bloch, leaders of the Democratic minority, to let the people settle for themselves through a referendum at the general election this Fall the question of whether the State's remaining water power resources shall be developed by the State itself, as advocated by the Governor, or by private corporations under leases, as urged by the Republicans, appears to have had the effect of forcing the hand of the Republican opposition.

After the Governor's annual message to the Legislature had been presented and found to contain his usual demand for the creation of a State Power Authority to undertake hydroelectric development on waters controlled by the State, financing its projects through the sale of its own bonds and without imposing any new burden on the taxpayers, the Republican leaders made it known that, aside from making certain that the Governor's Power Authority bill was defeated, the party policy in the Legislature would be one of aloofness and inaction.

Since the introduction of the Downing-Bloch Water Power Referendum bill last week, however, the Republican plans have undergone a complete change. Proceeding with the utmost secrecy, the party leaders are preparing to have introduced at the session tomorrow evening a measure, substantially identical with a Republican bill introduced near the end of last year's session, which will provide for an investigation of the water power subject by an impartial commission.

Fear of Fall Campaign Issue.

The bill will be introduced by Senator Charles J. Hewitt of Cayuga, Chairman of the Finance Committee, in the upper house and in the lower by Assemblyman Willis H. Sargent of Onondaga. Senator Hewitt and Assemblyman Willis were the sponsors for last year's version of the measure.

The very last thing the Republican leaders want is the introduction, through a referendum proposal, of water power as a dominant issue in the Presidential campaign in this State. They are well aware that it would give Governor Smith a talking point which he would utilize to the best advantage.

While of course not admitting this in talks for publication, they are fearful to a man that with this issue in the Fall campaign the State might be lost to the Republican Party in the Presidential contest. They are fearful also that echoes of the New York State campaign might reach other States where water power, owing to projects pending before Congress, now is a topic of unusual public interest and cause an unfavorable reaction against the Republican candidates.

Hence they are vitally concerned in the defeat of the Downing-Bloch referendum bill. They are alive also to the probability that defeat of that measure, which they can easily encompass through their control of a majority in both branches of the Legislature, without offering anything of a constructive character to take its place would afford grounds for criticism of which the Democrats would be certain to make the most in the campaign this Fall.

Aim to Counteract Other Bill.

The constructive measure they have in mind is the impartial investigation provided for in the bill of last year's vintage which they are now preparing to reintroduce, possibly in a somewhat modified form. From what has leaked out with regard to the plans, the entire driving force of the Republican organization in this State will be behind the bill, which, should this prove necessary, will be declared a party measure and its passage enforced through caucus action.

There is reason to believe that the crack of the party whip has already been heard in the legislative precincts and that the Republican Senators already are in line for the prospective Hewitt-Sargent bill, even before its introduction.

"The enactment of the same bill that was passed last year is being considered by the Republican leaders," was all that Senate Leader John Knight was willing to admit when informed that the secrecy imposed on Republican members of the Legislature who had been taken into the confidence of the leaders had not been wholly observed.

In a prefatory clause the bill will declare that the water power resources of the State shall remain inalienable for all time. This is a distinct concession to Governor Smith.

GLOZEL RAID YIELDS NEWLY CARVED STONES

Police Find Them—Savant Says They Prove Others Fakes—'Plant,' His Foes Charge.

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Special Cable to THE NEW YORK TIMES.

PARIS, Feb. 26.—There is one thing about Glozel, and it is this—though it may be lacking in facts, it has never yet in a single instance been found wanting in evidence.

No matter what the shade or color of the opinions of the savants and investigators who go to Glozel, they can always find something in the way of "relics" unearthed to support their theories, and no matter what interpretation the discoverers may place upon their finds, other factions in the controversy over the authenticity of the discoveries can always turn them into line with their own arguments.

This was never so strikingly shown as in the aftermath of yesterday's raid on the Fradin farm, scene of the excavations, which was conducted with the assistance of Dr. Felix Regnault, who has placed a charge of fraud against the Glozelians, or those who contend that the pottery and other articles found there are relics of a neolithic age.

Apparently what took place yesterday was that seven policemen and Dr. Regnault arrived unexpectedly on the Fradin farm and proceeded to make a thorough investigation of the premises. They confiscated numerous articles, including several stones found poked in corners of the stable. The stones appeared to have been newly carved with Glozelian pictures and characters.

Dr. Regnault sees in this discovery triumphant proof that all the stones and tablets unearthed at Glozel belong to the twentieth century as far as the inscriptions are concerned, and that the "neolithic" writing is a complete myth.

But examining the same evidence (for the Fradins admit that the stones discovered in their shed have been recently carved) the Glozelians find nothing but unquestionable support for their charge that Glozel has been made the object of a bitter campaign of depreciation.

It is obvious upon the face of it, they say, that anti-Glozelians secretly introduced this evidence onto the Fradin farm for the very purpose of having it discovered by raiding officers.

Young Fradin distinctly recalls now, he says, that some persons who came a few days ago to visit the "museum," to which an admission fee of 2 francs has been charged since the controversy started, were found snooping about the stable. Their admission tickets did not entitle them to go in there. Fradin said he had been obliged to put people out a couple of times.

Looked at from an entirely different point of view, namely from that of the parties to the libel suit which has been filed involving Glozelians and anti-Glozelians, this episode is seen merely as a surreptitious manoeuvre on the part of one side or the other to prevent the case from being heard in the Paris courts, which would order an unbiased inquiry.

The libel case, according to French law, must await settlement of the fraud charges before being heard, and therefore it will be postponed when a hearing is called on Wednesday.

The raid, then, leaves the controversy almost precisely where all the other excavations, inquiries and investigations at Glozel did.

Looking at the same piece of slate dug up at Glozel, three different scientists will fix its era variously as Neolithic, Gallo-Roman or early twentieth century. They can do the same with the police exhibits.

It is now a clear case of necessity to excavate a little further to obtain more evidence.

HINKLER AT LONGREACH.

Australian Flier Is Surprised by His Warm Reception There.

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By Wireless to THE NEW YORK TIMES.

LONGREACH, Australia, Feb. 26.—Bert Hinkler, the Australian flier, landed here this afternoon after a flight of 520 miles from Camooweal. He looked tired worn out but otherwise was well. The airman received a great reception from the crowd which had assembled from all parts of Western Queensland. The crowd rushed his airplane, and for a time there were fears for its safety.

Hinkler was surprised by the warmth of the reception and the prominence given his flight from England to Australia in fifteen days in the Australian papers.

"What have I done to deserve this?" he asked.

He purposed starting at daybreak tomorrow on the last lap of his journey to Bundaberg, a distance of 600 miles.

GOVERNOR IS READY FOR BATTLE ON BILLS

Continued from Page 1, Column 7.

tected by 300 State Troopers from the others who are anxious to get in.

A last minute attempt to win a supplemental appropriation for the Saratoga battlefields has been made by the Advisory Board on Battlefields, according to announcement made by the Conservation Commission today, which makes public a resolution calling upon the Legislature to appropriate the full amount of $190,000. A bill appropriating $90,000 has been signed and no more money is likely to be forthcoming from the Republican leaders.

Despite the rush of business on the calendar this week Senate leaders were doubtful today that the session would end on March 16, as the Assembly resolution has decreed. Majority leader John Knight seemed inclined to believe that at least a week more would be necessary.

COOLIDGE IS ASKED TO 'RESCUE PEACE'

Sixty National Leaders in Plea to President to Back Down on 'Wars of Defense' Stand.

GROUP TO SEE HIM TODAY

They Offer to Furnish the Definition Deemed Essential to Our Signing Pact Outlawing Strife.

A plea to President Coolidge that he save the cause of world peace by backing down on his position that wars of defense must be included in any outlawing of war to which the United States might become signatory will be presented today to the President in the form of a letter, signed by over sixty leaders in various fields, and delivered by a delegation which will wait on him at the White House.

The letter states that the essential thing needed for a solution of the present disagreement, a definition and distinction between aggressor and defender, has been found by those signing the letter and will be made public within a week unless a better definition is produced from some other source before the expiration of that interval.

"It would thus appear," the letter says, "that there is but one way by which the failure of the treaty may be averted, namely, by the discovery and adoption of a definition of the aggressor nation in war that will meet two essential requirements. It must be effective in defining and sure in identifying the aggressor nation and at the same time be acceptable to the governments joining in the treaty, most of all to our own."

It is then explained that such a definition, which the signers of the letter believe would meet all the requirements, has been found by them. The author of this definition, who is not disclosed, is then quoted as follows from writings of two years ago:

"Would an agreement forbidding all wars mean to outlaw a war of defense? To show how impossible it would be to accomplish the outlawing of war in that way only seventeen words are needed—namely, there is not a nation on the earth that will agree not to defend its own life. Or are wars of defense to be excluded from the prohibition? In that case defense must be defined in the treaty. But defense is the other side of aggression. When we define one we define the other. In other words, when we exonerate a nation as a defender we, by implication at least, designate the opposing nation as the aggressor. Thus the definition of aggression is not avoided. Or if it is put in such indefinite terms that the Governments sign without knowing what it means, or with suspicion allayed by specious outside explanations that do not explain, such as 'defense is not involved, since any nation will fight if attacked,' of what value is the treaty? If we stop aggressive wars we stop all wars and there will be no war of defense."

The signatures appended to the letter include those of Frederick Almy, ex-Governor Henry J. Allen of Kansas, Major Gen. Henry T. Allen, Ivan Allen, R. J. Caldwell, George Spencer Crowley, William H. Crocker, H. Fulton Cutting, Josephus Daniels, A. S. Frissell, Justice Austin E. Griffiths, Herbert S. Houston, Joshua Levering, George White Marston, Samuel Mather, Major Gen. John F. O'Ryan, George Haven Putnam, William Jay Schieffelin, John Sparge, Henry A. Stimson, Walbridge S. Taft, William Allen White and Samuel Colcord.

AMERICAN SCHOOLS TO REOPEN IN TURKEY

Concession to Sivas and Merzifoun Institutions Offsets Closing at Broussa.

CONSTANTINOPLE, Feb. 26 (AP).—Close on the heels of the closing of the American school at Broussa, for alleged distribution of religious propaganda, comes the announcement that the Government has granted permission to reopen the American school for boys at Sivas, closed in 1915, and is authorized to open the vocational department of the American school at Merzifoun.

The American colony greets the Government's move with approval and as confirming the contention of the Government that the closing of the school at Broussa was not done as an act of hostility but was merely the result of the republic's desecularizing of education.

The Rev. Fred Goodsell, acting head of the American Board of Foreign Missions in Turkey, said he was "highly appreciative of the Government's order to reopen the school at Sivas and enlarge the one at Merzifoun. We are glad to utilize these long-sought opportunities."

"Live—Win"

Grandfathers said we would never fly and that in life insurance we had to "die to win".

Today men say life insurance is a "live-and-win" plan because it will

1. Accumulate money FOR YOU if you live;
2. Pay YOU a monthly life income, if you become totally and permanently disabled before age 60; and
3. Will afford YOU peace of mind because it makes your loved ones safe.

Send for literature today

New York Life Ins. Co.
Darwin P. Kingsley, President

Call, Write or Telephone to One of Our Branch Offices See Telephone Book

National Bank of America, Paterson Alexander MacIntosh, Architect

Promises vs. Performance

After 35 years' experience, we have confidence in our ability to build better buildings for less money. But it isn't always possible to tell in advance exactly what a building operation is going to cost.

We prefer to deliver more than we promise, rather than promise more than we can deliver.

JOHN W. FERGUSON COMPANY
Building Construction
New York City Paterson, N. J.

Advertising and Sales Promotion Manager
with an engineering background
WANTS A POSITION where his technical ability can be turned to account in advertising and sales promotion where engineering is an important consideration.
OVER ELEVEN YEARS in charge of advertising for a large manufacturer doing an international business.
HAS PRODUCED results in national and trade campaigns. Strong on distribution, market analyses, publicity, direct mail, dealer-helps, sales and service manuals, catalogs, technical writing.
KNOWS PRODUCTION details and manufacturing processes. Special experience in industrial and educational motion pictures.
COLLEGE EDUCATION, forty years old. Married.
Q 7 TIMES.

IF YOU HAVE GOOD SOCIAL CONNECTIONS WE CAN OFFER YOU AN UNUSUAL OPPORTUNITY TO EARN LARGE COMMISSIONS IN YOUR SPARE TIME BY FURNISHING LEADS TO LARGE ORIENTAL RUG IMPORTERS. WRITE IN CONFIDENCE.
V 881 TIMES DOWNTOWN.

A "Geoolah" Message

"Let your old age
Be your gold age"

Beautiful Booklet FREE On Request

Judea Life Insurance Co.
44 East 23 St., N. Y.

Public Notices

Daily $1.00 an agate line: Sunday $1.10.

The New York Times maintains a complete record of all missing persons sought through this column. Address inquiries, Public Notice Department, The New York Times.

INQUIRIES RECORDED FOR:

Broderick, Brother of William
Burke, Edward
Crough, Relative
Gianitos, Georgis
Hazelwood, Frank A.
Kenney, Reginald E.
Lowendall, I. (Loewendahl)
Pope, Mrs. Abby (descendants)
Roberts, Oliveros, Mary
Troy, Dennis
Weiss, Julia
Zalman, Berlin

SUPREME COURT, QUEENS COUNTY.

In the matter of the application of CATHERINE GIANITSOS for an order dissolving her marriage to GEORGIS GIANITSOS.

To Georgis Gianitsos, above named:

WHEREAS, Catherine Gianitsos has presented a petition to the above Court showing that her husband, Georgis Gianitsos, has absented himself for five successive years last past without being known to her to be living during that time; that she believes him to be dead; that a diligent search has been made to discover evidence showing him to be living, and no such evidence has been found, and asking that her said marriage be dissolved; Now, pursuant to an order duly made and entered in the above proceeding, dated Jan. 25, 1928, a hearing will be had upon said petition at a Trial Term, Part I of the Supreme Court of the State of New York, in the County Court House, Queens County, Long Island City, on the 23d day of April, 1928, at 10 o'clock in the forenoon.

Dated, New York, Jan. 25, 1928.

CATHERINE GIANITSOS,
Petitioner.

FIERO & FIERO, Attorneys for Petitioner, Office and P. O. Address, 2 Rector Street, Borough of Manhattan, New York City.

NOTICE IS HEREBY GIVEN BY THE UNDERSIGNED that the partnership lately subsisting between us, under the firm name and style of "BALLINGER & WICKERS," expired on the 31st day of December, 1927, pursuant to the terms of the articles of partnership.

The unfinished business and affairs of said partnership will be attended to by Thomas Ballinger, one of the undersigned, and the said Thomas Ballinger is hereby authorized to collect, receive and receipt for all moneys, goods and properties due or accruing to said partnership, and to discharge all obligations of said partnership and perform all its unexecuted contracts.

All debts owing to said partnership are therefore to be received by said Thomas Ballinger, and all demands on said partnership are to be presented to him for payment.

Dated Feb. 14, 1928.

THOMAS BALLINGER.
DAVID J. WICKERS.

CROUGH, HANNORAH, DAUGHTER OF William Crough, passed away peacefully, aged 72 years. News wanted of uncle, last heard of in America about 1906. Inquiry from Elizabeth Colegate 3 Springwell Av., Harlesden, England, daughter of Robert George Colegate and Catherine Colegate (nee Catherine Crough).

TWO HUNDRED DOLLARS BONUS IF persons or persons can give the exact whereabouts so that I can get in touch with my brother, Reginald E. Kenney, as there is a substantial legacy awaiting him. Charles A. Kenney, care Tailor Craft, Inc., 462 7th Av., New York City. Out of town papers please copy.

MR. REGINALD E. KENNEY—IF YOU will get in touch with your brother, Armour, you will find that a very substantial legacy is awaiting you; also you must see mother. Brother, Charles A. Kenney, care Tailor Craft, Inc., 462 7th Av., N. Y. City.

NOTICE IS HEREBY GIVEN THAT I WILL no longer be responsible for any debts contracted by my wife, Blanche Stoll.

SAMUEL D. STOLL.
Hotel Webster, Chicago, Ill.

SEEKING INFORMATION REFERENCE to Frank A. Hazelwood, who disappeared from Springfield, Mass., 30 years ago.

FRANK A. HAZELWOOD JR.
35 Howard St., Springfield, Mass.

JOEY, IF YOU NEED MONEY OR HELP of any kind, you need but ask. In any career you select I shall gladly aid. Won't you write? "Sister" and mother broken-hearted. FATHER.

PRESENT ADDRESS DESIRED OF DENIS Troy, who resided in 1913 and 1914 at 3,420 Grand Av., Bronx, and 2,641 Jerome Av., Bronx. WOODWARD, DENNIS & BUHLER, attorneys, 261 Broadway, New York.

WANTED—TO KNOW THE WHERE-abouts of Julia Weiss, who came to New York from Nagy Karoly, Hungary, and lived in New York in 1886. Mano Swartz, 122 W. Franklin St., Baltimore, Md.

I NO LONGER AM CONNECTED WITH drug store at 4,841 Broadway; Mr. Edward E. Scher has now all rights, title and interest of said store. Angelo Grillo, 611 Academy St.

MY WIFE, SADYE (NEE BUCHWALD), having left my bed and board, will not be responsible debts incurred by her. Abe Goldstein, 564 West 173d.

WILL DESCENDANTS OF MRS. ABBY Pope who lived in Brooklyn in 1895 please communicate with Jacob Fisher, 347 Beekman Ave., N. Y. C.

INFORMATION WANTED RE I. LOWEN-dall or I. Loewendahl or heirs. Said party bought tax leases in 1864. M. L. O'HARA, 2,873 Webster Av., New York City.

MAN, WIFE, LEAVING FOR MIAMI BY auto about March 3, will share expenses with two people; references exchanged. R 27 Times.

CHARLES A. BRONSON, PHARMACIST, communicate with Davis, Attorney, 158 West 72d.

BERLIN ZALMAN OF MOSCOW OR HIS descendants please communicate Cousin Elkin, 132 West 118th St., N. Y.; important.

SELECTED INFANT BOARDED OR adopted; motherly care in wonderful country home. Write P 531 Times.

NAPLES, ITALY, ADMIRERS ARE IN-vited to submit inspirational articles to Columbus Magazine, 120 Spring St.

CALIFORNIA — BUSINESS MAN GOING, will transact business. Z 2033 Times Annex.

The New York Times offers a reward of $100 for information leading to the arrest and conviction of any one who has inserted a fraudulent advertisement in its columns.

LEGAL ADVERTISEMENTS.

STATE OF NEW YORK
BANKING DEPARTMENT.

WHEREAS, application has been made to the Superintendent of Banks of the State of New York by the ALLIANCE CREDIT UNION, now located at No. 78 East 116th Street, Borough of Manhattan and City of New York, for permission to change its place of business to No. 961 Southern Boulevard, Borough of Bronx and City of New York; and

WHEREAS, there appears to be no reasonable objection to such change of location and said Credit Union has complied with the requirements of Section 460 of the Banking Law;

NOW, THEREFORE, I, GEORGE A. COLEMAN, Second Deputy Superintendent of Banks of the State of New York, DO HEREBY CONSENT TO AND APPROVE OF the change of location of the said ALLIANCE CREDIT UNION on or after March 10, 1928, from No. 78 East 116th Street, Borough of Manhattan and City of New York to No. 961 Southern Boulevard, Borough of Bronx and City of New York.

WITNESS my hand and official seal of the City of Albany, this seventeenth day of February, in the Year of our Lord one thousand nine hundred and twenty-eight.

(SEAL) GEO. A. COLEMAN,
Second Deputy Superintendent of Banks.

INDUSTRIAL OUTPUT ROSE IN JANUARY

Increased 6 Per Cent. Over December Figures, With Steel Particularly Active.

COMMODITY PRICES FELL

Reserve Board Reports Loans Dropped $200,000,000 in the Month Ended Feb. 15.

Special to The New York Times.

WASHINGTON, Feb. 26.—A more encouraging picture of industrial production conditions was drawn by the Federal Reserve Board today in its summary of general business and financial conditions throughout the several Federal Reserve districts, based on statistics for January and February. Reports to the board, it declares, showed that industrial production and shipments of commodities by railroads increased considerably in January from the low point reached at the end of 1927, but that the general level of wholesale commodities prices showed a slight decline.

Simultaneously with the issuance of the Reserve Board's summary, however, the American Federation of Labor announced that it had gathered statistics showing that "unemployment has increased materially since last Fall." According to the federation, unemployment of members of the trade unions averaged 13.6 per cent. in the final quarter of 1927.

The federation also declared that the percentage of unemployment has "increased during the beginning of January to 17.8 per cent., and that preliminary figures for February indicate an increase even above the January figure."

The industrial production situation was pictured by the Federal Reserve Board as follows:

Industrial Output Increases.

"The increase of 6 per cent. in industrial production from December to January reflected a larger output of manufacturers, particularly of iron and steel and automobiles. Daily average production of steel ingots increased by over 25 per cent. in January, the largest monthly increase since 1924. Buying of steel products by the railroads and by the automobile and construction industries was also active in January, and, notwithstanding the large volume of production shipments, unfilled orders showed an increase during the month.

"Since the first of February production of steel products has continued active, with new orders and shipments more nearly in balance than in previous months. Automobile production, which in December was in smallest volume since 1922, increased considerably in January and was only slightly smaller than in the same month of the preceding year.

"Cotton consumption showed about the usual seasonal increase in January following substantial curtailment in December, and the woolen and silk industries were somewhat more active than in December. Production of minerals, after adjustment for customary seasonal changes, was in practically the same volume in January as in December.

"Building contracts awarded in January exceeded those for the corresponding month of last year and awards during the first half of February were in practically the same volume as a year ago."

Wholesale Trade Increases.

With respect to trade the Federal Reserve Board stated that sales of department stores showed "more than the usual seasonal decline" in January from the high levels reached in December and averaged slightly smaller than in January of last year. Sales of mail order houses, on the other hand, were found to be about 6 per cent. larger than a year ago.

"Wholesale trade in nine leading lines averaged larger than in January of last year," the board said. "Stocks of groceries and hardware carried by wholesale firms were smaller than a year ago, but reports in other lines indicated that stocks were somewhat larger.

"Freight car loadings for all groups of commodities were larger in January than in December, the increase being particularly large for miscellaneous commodities. Compared with January of last year, however, loadings of all classes of commodities, except live stock, were smaller."

As to prices, the board pointed out that the Bureau of Labor Statistics index number of wholesale commodity prices declined from 96.8 per cent. of the 1926 average in December to 96.3 per cent. in January.

"Prices of farm and hide and leather products increased," the board said, "while prices of meats and dairy products, textiles, fuels, nonferrous metals and rubber declined. During the first two weeks of February prices of grains, cotton, silk and wool advanced, while those of cattle, sugar and rubber declined."

The bank credit situation was dealt with by the board as follows:

"For the four weeks ending Feb. 15 total loans and investments of member banks in leading cities showed a decline of more than $200,000,000, the decline being almost entirely in loans on securities. From the peak at the turn of the year this class of loans decreased by nearly $460,000,000.

Commercial Loans Increase.

"Loans for commercial purposes, after a further decline in January, showed a seasonal increase in the first two weeks of February. The decline in the volume of loans since the first of the year has been accompanied by a corresponding decline in net demand deposits, while time deposits have continued to increase.

"At the Reserve banks the total volume of member bank borrowing declined seasonally during the opening weeks of the year and reached a low point on Jan. 25, but increased by about $70,000,000 between that date and Feb. 21. This increase in discounts accompanied smaller reductions in the Reserve banks' holdings of United States securities and acceptances, and the total volume of Reserve bank credit in use showed an increase for the four weeks.

"During the four weeks ending Feb. 21, a firmer tendency in the money market was indicated by increased rates on call and time loans and by a further increase from 3½ per cent. to 3¾ per cent. in the rate on 90-day bankers' acceptances. Between Jan. 25 and Feb. 1 discount rates at eleven Federal Reserve Banks were advanced from 3½ to 4 per cent."

Unemployment Rises.

The American Federation of Labor, in support of its declaration that unemployment has increased in the four months issued the following table giving the percentage of union members unemployed in the cities mentioned out of the total membership of the local unions reporting:

	Dec.	Jan. 1927.	Jan. 1928.
Atlanta		8.7	9.7
Baltimore		31.2	42.5
Birmingham		12.3	16.6
Boston		17.6	19.6
Buffalo		12.3	28.7
Chicago		11.2	7.8
Cincinnati		12.9	18.6
Cleveland		16.0	33.8
Denver		19.4	21.3
Detroit		21.0	32.3
Jersey City		12.4	21.6
Los Angeles		10.3	22.7
Milwaukee		7.3	9.8
Minneapolis		8.1	11.6
New York		18.6	24.2
Omaha		14.7	26.0
Philadelphia		14.5	30.6
Pittsburgh		15.1	17.6
San Antonio		4.0	9.8
San Francisco		11.7	14.3
St. Louis		9.4	32.5
Seattle		10.0	11.3
Washington, D. C.		9.4	15.0
Total		13.8	17.8

"The average unemployment in these twenty-three cities," the federation asserted, "is over one-sixth of the workers represented by these unions. Since members of the unions are in the majority skilled workers and since most of the unions give special aid to their members in finding employment it is very probable that unemployment among the unorganized workers is much higher.

"Especially the East and northern Middle West are hit hard by unemployment. Baltimore, Buffalo, Cleveland, Detroit, New York and Philadelphia have each one-fourth to one-third or more unemployed. Outstanding on the other side is Chicago, the only town in which unemployment decreased, although it was in the Fall already comparatively low."

Seventh District Payrolls Drop.

CHICAGO, Feb. 26 (AP).—With a few exceptions, the report of the Seventh Federal Reserve District finds a further curtailment of industrial payrolls for the period Dec. 15, 1927, to Jan. 15, 1928.

Made public today by the Federal Reserve Bank of Chicago, as a part of its monthly business conditions report to be out March 1, the survey found a decline of 1.5 per cent. in the number of workers at industrial plants and a decrease of 4.6 per cent. in their payrolls.

Compilations reveal a decline of 1 per cent. in total deposits and 1.1 per cent. in the average amount in seventh district savings on Feb. 1, compared with Dec. 31. These figures are taken from a survey of 208 banks.

NEW JUNIOR COLLEGE HERE.

The Seth Low in Brooklyn Is Announced by Dr. Butler.

President Nicholas Murray Butler of Columbia University announced the establishment of Seth Low Junior College in Brooklyn yesterday. For the present the college will occupy space in the Brooklyn Law School Building, with laboratory facilities at the Long Island College Hospital and gymnasium facilities at the Central Y. M. C. A. Eventually, Dr. Butler said, special buildings and an adequate endowment would have to be provided.

Dr. Butler explained that the college, which takes its name because Seth Low was both President of Columbia and Mayor of Brooklyn, was the outgrowth of Columbia's extension work in Brooklyn for several years. More than 600 now attend these extension courses.

In his last annual report, Dr. Butler said: "Junior colleges, wherever they are, will do well to seek university affiliation. They would be greatly strengthened thereby and lines of influence and interdependence would be laid down and developed that might easily come to play a large part in the development of the nation's general educational system."

SMITH SEES RICHES BAR TO PRESIDENCY

Nation Has Never Favored the Election of a Wealthy Man, He Says on Radio.

FINDS NO "RULING CLASS"

He Attacks Use of That Phrase in an Address Extolling the Career of Washington.

Governor Smith minimized the Presidential chances of men of great wealth in an address broadcast last night by Station WJZ and nine other stations.

Speaking from the Executive Mansion in Albany, Governor Smith declared:

"History records that down to the present day the nation has not favored the election of a President of great wealth."

The remark was made toward the end of a ten-minute speech in which Governor Smith extolled George Washington. His address was part of Collier's Radio Hour. After praising Washington, he launched into an attack on the phrase "ruling classes" used by discontented persons.

"There are no ruling classes in this country," he declared. "Wealth does not rule the country. Washington was the only man of wealth who attained the Presidency."

The Governor praised Washington for his unselfishness. "Washington was a rich man, as wealth was measured in those days," he declared. "He had much property. His own interests were not on the side of revolution; but he believed in the right of all people to govern themselves, and in giving expression to that principle he threw everything he had into the ring.

"The life of Washington teaches us a lesson in perserverance. He never gave up his faith and perseverance in the darkest hour. What more inspiring lesson in perseverance and humility is there than Washington at Valley Forge, kneeling in the snow? He prayed that the Continental Army be spared."

The Governor was introduced to the radio audience by John D. Kennedy, associate editor of Collier's. He characterized the Governor as a man who "proved this is the land of opportunity—that neither breed nor birth is a bar to high position."

"Alfred E Smith is now at the height of his career," Mr. Kennedy said. "He is enjoying to a degree unsurpassed high honor. His is a militant honesty."

STILL OWES US $217,144,197

Germany Has Reduced Occupation Debt by $75,000,000.

WASHINGTON, Feb. 26 (AP).—Germany still owes the United States $217,144,197, the War Department announced today, for reimbursement of charges for the American occupation.

The aggregate expense incurred from Dec. 1, 1918, to December in 1923 was $291,995,285. Credits have reduced that amount almost $75,000,000.

DEPEW IS EXPECTING TO GO TO CONVENTION

Says in Florida He Sees No Reason Why Coolidge Should Not Be Drafted.

Special Correspondence of THE NEW YORK TIMES.

ST. AUGUSTINE, Fla., Feb. 23.—That living to the age of ninety-four years, less two months, has not diminished the keen interest taken in politics by former Senator Chauncey M. Depew, who is at the Ponce de Leon, was evidenced today.

He handed a reporter this telegram received from New York:

"You have been selected delegate to the National Republican Convention. Mr. Hilles says Senator Depew has been guaranteed a seat in New York national convention delegation so long as he lives. Our sincere hope is that his health will permit him personally going with us to Kansas City."

"And what was your answer?" he was asked.

With a twinkle of his eye, the venerable Senator replied "Why, I am expecting to go, of course."

He explained that for sixty years he had been a delegate to Republican national conventions.

An endeavor was made to learn Mr. Depew's choice as to the nominee for President, but he refused to be quoted. He gave it as his opinion, however, that a Republican ticket would be elected. He also said:

"I see no reason why Coolidge should not be drafted even if he does not choose to run."

Mr. Depew continued: "American people are becoming very critical as to who shall govern them. They want the best available."

REPORTS MRS. PINCHOT IN RACE FOR CONGRESS

Newspaper Says Ex-Governor's Wife Will Announce Her Pennsylvania Candidacy Today.

TOWANDA, Pa., Feb. 26 (AP).—The Towanda Daily Review tomorrow morning will say that Mrs. Gifford Pinchot, wife of the former Governor of Pennsylvania, will announce on Monday her candidacy for Congress from the Fifteenth Congressional District.

The Daily Review also will say that its information comes from a source considered "most authoritative."

The Fifteenth Congressional District embraces the Counties of Bradford, Susquehanna, Wyoming, Wayne and Pike. Milford, the Pinchot home town, is in Pike County.

WASHINGTON, Feb. 26 (AP).—Former Governor Pinchot of Pennsylvania indicated at his home here tonight that Mrs. Pinchot might have a statement of political significance to announce tomorrow.

The former Governor declared his wife would not care tonight "to say one way or the other" whether the announcement would have anything to do with reports that she is to seek a seat in Congress from the Fifteenth Pennsylvania District.

HOOVER MEN LIST FOUR NEW BACKERS

H. F. Guggenheim, M. I. Pupin, J. H. Hammond and C. A. Stone on Committee.

ALL ARE VICE PRESIDENTS

Engineers Pick B. E. Eldred to Lead Them in Campaign—Unity to Be Sought Up-State.

Formal endorsement of the candidacy of Secretary of Commerce Herbert C. Hoover for the Republican nomination for President was received yesterday by the Hoover-for-President Engineers' National Committee from Harry F. Guggenheim, head of the Guggenheim Aeronautical Foundation; Professor Michael I. Pupin of Columbia University; John Hays Hammond, mining engineer, and C. A. Stone of the engineering firm of Stone & Webster. These men were added to the list of Hoover supporters through their acceptance of positions as Vice Presidents of the committee.

Other officers of the committee were elected as follows: President, B. E. Eldred, New York City; Secretary, Foster Bain, Secretary of the American Institute of Mining and Metallurgical Engineers; Treasurer, Samuel H. Dolbear, New York; Chairman of the Women's Auxiliary Committee, Mrs. Lillian Gilbreth, Montclair, N. J.

The following were elected honorary Vice Presidents: Paul O. Brown, New York, President of the Engineers' Club; A. W. Berresford, Detroit, President of the American Institute of Electrical Engineers; Mark L. Requa, San Francisco, former head of the oil division of the Fuel Administration; Ambrose Swasey, Cleveland, founder of the Engineering Foundation; Elmer A. Sperry, President of the Sperry Gyroscope Company; Edward A. Simmons, New York, Secretary of the Boardman Publishing Company, and Elihu Thompson, Schenectady, chief engineer of the General Electric Company.

The New York State Hoover-for-President Committee announced that an attempt would be made to form a combination of Republican county organizations in Central New York to promote the selection of Hoover delegates. Such a step, according to William H. Hill of Binghamton, Chairman of the State Hoover Committee and a resident of the section in question, has been under consideration for some time.

"Leaders in various counties of Central New York agreed at a conference in Auburn earlier in the year that more can be achieved and the party can gain in strength by working for a common purpose than with each county committee working separately," Mr. Hill said.

Seipel Plans to Visit Holy Land.

By Wireless to THE NEW YORK TIMES.

VIENNA, Feb. 26.—Chancellor Seipel is planning a visit to the Holy Land in August if politics permit. He will head a delegation of Catholic university students as instructor as well as religious adviser. The journey will be undertaken as a pilgrimage.

FIGHT 'ROMANISM' IN EPISCOPAL CHURCH

Continued from Page 1, Column 6.

eliminate the Thirty-nine Articles. But canon law requires that to put this into effect will require ratification at the Washington convention.

The determination is to keep the Washington convention from ratifying the action of the New Orleans convention. A chief argument set forth is that the New Orleans action was taken when many of the members of both "houses" were absent. The 105 signers represent 45 of the 72 dioceses which make up the Protestant Episcopal Church in the United States.

"This is the most important and drastic memorial offered in the Protestant Episcopal Church since the famous Protestant 'Unity' Memorial which was laid before the House of Bishops in the General Convention of 1853," said former Judge C. L. Marsilliot, of Memphis, Tenn., in a statement made public last evening. Mr. Marsilliot, who is a corporation lawyer and a vestryman in Calvary Protestant Episcopal Church, Memphis, declared that while the former memorial, which was lost, sought to draw the Protestant Episcopal Church nearer to other Protestant churches this memorial is to preserve the union of the Protestant Episcopal Church.

Says Signers Are Aroused.

"The present memorialists are profoundly aroused by the organized and sectarian activities of the Anglo-Catholic party in this Church," continued Judge Marsilliot. "They are deeply grieved because of the Anglo-Catholic defiance of the laws of the Church and the introduction by them of Roman teachings and practices.

"This memorial is the expression of a nation-wide conviction on the part of the great majority of the laity, that many congregations throughout the United States are being deprived of their constitutional rights by certain bishops and clergy. The laity in this Church under its constitution have co-equal rights with bishops and clergy in matters of government and doctrine.

"This movement on the part of the laity may force another split in the Protestant Episcopal Church. If this comes it will not be the Evangelicals who will go out or will be forced out, unless through the accident of a political conspiracy which will deprive them of their constitutional rights."

Judge Marsilliot had reference to the split of a generation ago, when at a triennial general convention many of the Evangelicals seceded and formed the Reformed Episcopal Church of the United States, a communion which the Evangelicals who remained in the church have felt should have been reabsorbed by the Protestant Episcopal CLurch.

The present petition is credited with having been largely inspired by a pamphlet by Judge Marsilliot entitled "Shall the Protestant Episcopal Church Be Destroyed?" This bears an introduction by the Right Rev. Eugene Cecil Seaman, Bishop of the missionary district of North Texas, and the Right Rev. Robert L. Harris, Bishop of Marquette, Mich., which is an attack on the Anglo-Catholic group.

At the request of Judge Marsilliot and a group of other Southern laymen of the Protestant Episcopal Church, most of them from Memphis and vicinity, Bishop Seaman drafted the memorial which has come to be called "The Preliminary Memorial." The revised memorial by which the laity is now to be circularized asks for exactly the same action except for the omission of a paragraph specifying what the Evangelicals call "Roman Catholic Practices."

Text of the Memorial.

The memorial follows:

To the Right Reverend Bishops,
The Rev. Clerical Deputies
and the Honorable Lay Deputies
Assembled in the General Convention of the Protestant Episcopal Church in the United States of America:

Whereas, the last General Convention adopted tentatively a resolution to revise the Book of Common Prayer by omitting the publication in connection therewith of the Articles of Religion; and

Whereas, there is no provision for publishing elsewhere or for recognizing in any other way the Articles of Religion except in connection with the Book of Common Prayer; and

Whereas, the Constitution of this Church has ever since 1801 recognized in this way the Articles of Religion; and

Whereas, the Articles of Religion define the Church and state clearly the historic doctrinal differences between the Anglican Communion and the Roman Catholic Church; and

Whereas, there is an organized movement within the Protestant Episcopal Church to adopt some of the doctrines and forms of worship now observed in the Roman Catholic Church; and

Whereas, many of the doctrines and ceremonies observed by the Roman Catholic Church are expressly repudiated by the Articles of Religion; and

Whereas, all the Bishops and clergy ordained in the Protestant Episcopal Church have promised conformity to the Doctrine, Discipline and Worship of this Church; and

Whereas, we and all the laity of the Protestant Episcopal Church have sought Jesus Christ as this Church has received His life and doctrine, and have entrusted our souls to the nurture of the Church as defined in the Articles of Religion and have depended upon the Sacramental life as taught therein; and

Whereas we believe that the omission of the Articles of Religion from publication in connection with the Book of Common Prayer would be tantamount to their repudiation in toto by General Convention, would open the way to the teaching and practice of many doctrines and ceremonies now expressly unlawful in our Church, and would leave the laity of the Church in doubt and confusion as to the position of their Church in many matters of great moral and spiritual importance, and would cause grief and doubt and sorrow;

Therefore, We the undersigned adult communicants of the Protestant Episcopal Church, do most earnestly memorialize our right reverend Fathers-in-God, our reverend clerical deputies and honorable lay deputies, in General Convention assembled in their respective houses, to vote against the resolution to omit the Articles of Religion from publication in connection with the Book of Common Prayer and to vote against any proposed amendment to the constitution that would omit reference to the Articles of Religion;

And we do further memorialize our Fathers-in-God, the Bishops, to send us a message of assurance that the name, the doctrine, the ceremonies and nomenclature of our Church and her missionary purpose and her fraternal love for all Christian people are and should be as expressed in the Book of Common Prayer.

So we believe you will bring comfort and peace to the hearts of many, give confidence to those within our communion and make clear to all men the true catholic nature and protestant heritage of our dear Church and revive zeal for the salvation of souls through Jesus Christ, our Lord. Amen.

Convention Treasurer Signs.

The first signature to the preliminary petition is that of W. W. Skiddy of this city, who is Treasurer of the General Convention of the Protestant Episcopal Church. He is a leading layman in Grace Church, Broadway and Tenth Street. Howard Townsend, a leading vestryman of Grace Church, is also a signer. The other signers follow:

DeCOURCY W. THOM, The Pro-Cathedral, Baltimore, Md.
F. W. RADFORD, Trinity Church, Oshkosh, Wis.
WARREN KEARNY, Trinity Church, New Orleans, La.
GEORGE S. TODD, St. Mark's Church, Lake City, Minn.
FRANCIS C. WILSON, Santa Fe Parish, Santa Fe, N. M.
E. A. BELSTERLING, Chancellor Diocese of Dallas, Dallas, Texas.
J. P. MONTROSE, St. Paul's Church, Des Moines, Iowa.
E. H. STROUD, St. Peter's Church, Chicago.
Mrs. HORACE HOWARD FURNESS JR., St. Luke's and the Epiphany, Philadelphia.
WILLARD WARNER, St. Paul's Church, Chattanooga, Tenn.
JOHN H DENISON, Senior Warden St. Luke's Church, Denver, Col.
L. W. BALDWIN, Warden St. Peter's Church, St. Louis.
D. H. CANTRELL, Chancellor Diocese of Arkansas, Little Rock, Ark.
HAROLD GOODWIN, Church of the Saviour, Philadelphia.
W. W. HAMPTON, Chancellor Diocese of Florida, Gainesville, Fla.
JOHN BRODIE LEAVITT, St. Mark's-in-the-Bouwerie, New York.
SAMUEL L. HORINSON, Christ Church, Poughkeepsie, N. Y.
WILLIAM MURPHY, St. Michael's Church, Charleston, S. C.
ALSION K. PARRIS, St. John's Church, Georgetown, D. C.
Mrs. F. L. WALSH, St. Paul's Church, Salinas, Cal.
WILLIAM HEYBURN, Christ Church Cathedral, Louisville, Ky.
R. L. PIERREPONT, Grace Church, New York.
E. E. SPERRY, St. Paul's Church, Syracuse, N. Y.
Miss NINA ANSLEY KING, Trinity Parish, New Orleans, La.
OSCAR A. RIXFORD, St. John's Church, East Highgate, Vt.
L. PARSONS WARREN, St. Chrysostom's Church, Chicago.
WM. ALLMAND ROBERTSON, Grace Church, East Orange, N. J.
ALEXANDER H. PATTERSON, St. Peter's Church, Pittsburgh, Pa.
RICHARD REESE, Trinity Church, Wilmington, Del.
Mrs. P. K. SHANKLAND, St. Luke's Church, Jamestown, N. Y.
FREDERICK J. FLAGG, Church of Our Saviours, San Gabriel, Cal.
EUGENE HOLT, Church of Holy Comforter, Burlington, N. C.
DANIEL A. MILLETT, St. John's Cathedral, Denver, Col.
JOHN D. LETCHER, R. E. Lee Memorial Church, Lexington, Va.
Mrs. QUINCY GILMORE, Church of Incarnation, New York.
DAVIS BIGGS, Grace Church, Kirkwood, St. Louis, Mo.
HERIOT CLARKSON, St. Peter's Church, Charlotte, N. C.
NOEH B. COFFMAN, Church of the Epiphany, Chehalis, Wash.
T. H. SHIELDS, Executive Secretary Diocese of Mississippi, Jackson, Miss.
ROBERT W. HARRINGTON, St. John's Cathedral, Denver, Col.
Miss MARTHA MICHAEL, St. Peter's Church, Roanoke, Va.
RUSSELL M. JOHNSTON, Chancellor Diocese of Albany, Albany, N. Y.
FRED BEGLINGER, Trinity Church, Oshkosh, Wis.
T. J. DANNER, St. John's Church, Pittsburgh, Pa.
ARCHIBALD ROGERS, St. James's Church, Hyde Park, N. Y.
M. A. MOORE, Church of the Nativity, Union, S. C.
JOHN BUCK, Christ Church, Meadville, Pa.
Miss CELIA SPERRY, St. Paul's Church, Syracuse, N. Y.
Miss GEORGIANA M. ROSE, Diocese of Fond du Lac, Fond du Lac, Wis.
DUDLEY G ROE, St. Luke's Church, Sudersville, Md.
MARCELLUS GREEN, St. Andrew's Church, Jackson, Miss.
W. B. WEBB, Grace Church, Wabasha, Minn.
MILLARD S. BURNS, Church of the Ascension, Buffalo, N. Y.
WARREN G. HASTINGS, Church of Our Saviour, Atlanta, Ga.
LANGBOURNE M. WILLIAMS, President Southern Churchman Company, St. James's Church, Richmond, Va.
H. E. BULLOCK, St. James's Church, Chicago.
GARDNER W. MILLETT, St. James's Church, New York.
FRANK M. TAYLOR, St. John's Cathedral, Denver, Col.
Mrs. BENJAMIN HOBSON FRASER, St. Peter's Church, Helena, Mont.
Mrs. GEORGE E. CAMPBELL, Grace Church, Baldwinsville, N. Y.
JOHN J. EVANS, St. James's Church, Lancaster, Pa.
L. L. LOSEY, Trinity Church, Chicago.
WILLIAM H. SAGE, Church of the Beloved Disciple, New York.
MILTON H. HICKOX, St. Matthew's Cathedral, Dallas, Texas.
Mrs. CLEMENT B. WOOD, Church of the Redeemer, Byrn Mawr, Conshohocken, Pa.
Mrs. S. R. BETHELL, Church of the Epiphany, Denny-Blaine Parish, Seattle, Wash.
ABRAHAM B. COX, Grace Church, Cherry Valley, N. Y.
C. A. HARMUSSEN, Christ Church, Redwing, Minn.
H. E. BLANCHFORD, Church of the Resurrection, Richmond Hill, N. Y.
H. P. SMITH JR., St. James's Church, Lancaster, Pa.
F. P. CAIRD, Free Church of the Ascension, Troy, N. Y.
Mrs. WM. R. PHILLER, Church of the Redeemer, Byrn Mawr, Haverford, Pa.
Mrs. ELLA M. PERROTT, Trinity Church, Seattle, Wash.
H. C. BARKER, St. Margaret's Church, Stratsburg, N. Y.
D. W. HOUSTON, St. John's Church, Aberdeen, Miss.
Mrs. ALEXANDER L. ANDERSON, Severn Parish, Annapolis, Md.
Miss SARAH DeANGELIS, St. Paul's Church, Holland Patent, N. Y.
FRANCIS O. CLARKSON, St. Peter's Church, Charlotte, N. C.
FRANK L. MOORE, St. Paul's Church, Chatham, N. J.
J. S. SUTHERLAND, St. Mark's Church, San Antonio, Texas.
MILTON W. NESBIT, St. Andrew's Church, Mammoth Spring, Ark.
R. J. WILLIAMS, St. Andrew's Church, Birmingham, Ala.
Miss SUE HATCH, Trinity Church, Asheville, N. C.
Mrs. EDGAR C. BARNES, St. Peter's Church, Ripon, Wis.
HERBERT SPENCER, St. Mark's Church, San Antonio, Texas.
CALEB W. HORNOR, Church of the Redeemer, Lower Merion, Bryn Mawr, Pa.
J. H. ALLISON, Church of the Good Shepherd, Witchita Falls, Texas.
RAYMOND N. THOMPSON, Church of the Good Shepherd, Binghamton, N. Y.
H. W. FOOT, Christ Church, Redwing, Minn.
JOHN E. ROBINSON, Grace Church, Memphis, Tenn.
Mrs. FRANCIS A. LEWIS, St. Peter's Church, Philadelphia.
CHARLES L. MILLER, St. James's Church, Lancaster, Pa.
JAMES C. SINDT, All Saints' Church, Bergenfield, N. J.
RAYMOND M. KINEMAN, St. James's Church, Boston, Mass.
H. W. DUNLAP, St. Paul's Church, Holland Patent, N. Y.
ORLOFF LAKE, Trinity Parish, New Orleans, La.
C. J. N. LOWNDES, St. Andrew's Church, Amarillo, Texas.
W. E. DIEFENDORF, Church of Holy Cross, Fort Plain, N. Y.
H. W. PALFREY, St. James's Church, Alexandria, La.
E. G. PALMER, St. Mark's Church, Shreveport, La.
C. L. MARSILLIOT, Calvary Church, Memphis, Tenn.
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PUSH FORFEIT SUIT AGAINST BLACKMER

Federal Oil Counsel Will Carry $100,000 Seizure Case Into Court Wednesday.

LONG BATTLE IS PREDICTED

Witness Who Got $750,000 in Resale Deal Refuses to Return From Europe.

OIL SCANDAL SIX YEARS OLD

Many Have Been Involved in the Teapot Dome Lease, With Others Yet to Be Disclosed.

Special to The New York Times.

WASHINGTON, Feb. 26.—Hearing in the Government's action for the forfeiture of $100,000 by Harry M. Blackmer, self-exiled oil witness who refuses to return from abroad to testify, will begin Wednesday before Justice Siddons of the District of Columbia Supreme Court.

Blackmer, at the time of the oil scandal revelations, was one of the best known oil producers in the country. He is former Chairman of the Board of Directors of the Mid-west Refining Company and was one of the guarantors of the Continental Trading Company deal, out of the profits of which the Government asserts not less than $230,000 went from H. F. Sinclair to Albert B. Fall, Secretary of the Interior in the Harding Cabinet.

Blackmer, who went into voluntary exile in Europe in January, 1924, immediately preceding the unmasking of the Continental transaction by Owen J. Roberts, special counsel for the Government in the oil lease prosecutions, will not be in court Wednesday, although the case in issue involves his property to the extent of $100,000. This is the penalty an American citizen faces for defying, when in foreign lands, the subpoenas of the Federal courts.

Blackmer was subpoenaed as a witness in the Fall-Sinclair criminal conspiracy case. He did not respond and his property to the maximum amount permitted under the law was ordered seized by Justice Siddons.

Before the Blackmer seizure case is decided it is also probable that another prominent oil man who has troubles directly traceable to the Teapot Dome deal between Fall and Sinclair will find out whether he will face a jury to answer the charge of contempt of the Senate. This is Colonel Robert W. Stewart, Chairman of the Board of Directors of the Standard Oil Company of Indiana.

Stewart Faces Double Peril.

Stewart was asked by the Senate committee to tell what he knew about the Continental deal and to answer the question whether he had talked with Sinclair about that transaction. He refused and is in double peril as a result. The first is the order of the Senate directing his arrest and arraignment at the bar of that chamber. That was halted by habeas corpus. Justice Bailey vacated the writ last Thursday and immediately Stewart appealed to the Circuit Court of Appeals.

In the second of the Stewart cases is the Grand Jury inquiry. If an indictment is returned it will mean a jury trial, and in the event of conviction a jail sentence of from one to twelve months. The Grand Jury has completed its work and its finding, it is declared on the highest authority, will be revealed sometime this week, perhaps tomorrow.

Colonel Stewart is now at liberty in $5,000 bail in the habeas corpus proceeding. Should he be indicted by the Grand Jury he will again be arrested and arraigned before Justice Siddons. He would then give bail a second time and a date for the trial would be set.

In the case of Blackmer, who, it was disclosed during the past week, got $750,000 from the profits of the Continental, it is stated on his behalf that if necessary that case will be carried to the Supreme Court of the United States in the battle to save his seized property.

Blackmer is still a director of the Midwest company. He is also under subpoena for the second Fall-Sinclair conspiracy trial, which starts in about five weeks. If he again refuses to respond, Mr. Roberts, it is understood, will demand another seizure of his property to the value of $100,000.

Oil Inquiry Six Years Old.

The predicament of Stewart and Blackmer, as well as that of James E. O'Neil, former President of the Prairie Oil and Gas Company and, like Blackmer now in self-imposed exile in Europe, recalls how far-reaching have been the consequences of the secret negotiations of Fall and Sinclair in the early Winter of 1922. In a few weeks six years will have passed since Fall leased the Teapot Dome naval oil reserve in Wyoming to Sinclair's Mammoth Oil Company.

H. S. Osler, one of Canada's leading lawyers, before the Teapot Dome deal, was a frequent visitor to New York and other American cities. He, too, was in the Continental deal. For four years, because of what he knows, he has remained on the Canadian side of the line.

At one time, in the late Winter of 1925, when the United States sought by commission to get his testimony, he was located hunting wild game in the jungles of Africa. Meanwhile O'Neil and Blackmer bade farewell to the United States and sailed for France.

To date the Teapot Dome case has been passed on by eleven Federal Judges—one District, three Circuit and seven of the Supreme Court. For a brief spell Fall and Sinclair had cause to be jubilant.

That was in the few months that followed the trial of the cancellation suit before Judge T. Blake Kennedy of the District Court of Wyoming. Judge Kennedy gave the decision to Sinclair, and was in turn unanimously overruled by the Circuit Court of Appeals and subsequently the judgment of the latter was unanimously affirmed by the Supreme Court, when on Oct. 10, 1927, that court handed down a decision which declared Fall to be a "faithless public servant" and denounced the transaction between himself and Sinclair as one of corruption and fraud.

Two Justices did not take part in the decision—Justice Van de Vanter, due to the fact that he is a brother-in-law of one of Sinclair's lawyers, and Justice Stone because he was Attorney General when the oil prosecutions were started.

Have Faced Many Courts.

Few men in the history of American justice have faced so many courts or so many Judges as have the two principal figures in the Teapot Dome scandal. Sinclair has it worse than Fall in that he has had to stand two contempt trials, one for contempt of the Senate due to refusal to answer questions when a witness before the Senate Committee and the other the criminal contempt of court proceedings, growing out of jury shadowing.

In the first contempt case he was sentenced to three months in jail and in the jury shadowing six months in jail. Both are pending on appeal.

In a few weeks Sinclair and Fall are scheduled again to face the bar of the criminal branch of the Supreme Court of the District of Columbia to answer an indictment charging criminal conspiracy to defraud the Government out of the Teapot Dome.

In four years, the record shows, Sinclair has faced the bar in six Federal actions, three of them the civil actions and appeals which ended with the restoration of the Teapot Dome to the navy, and the others in the criminal branches of the Supreme Court of the District of Columbia. His next appearance will be the seventh. It is the second trial of the criminal conspiracy case. In all these cases, with the exception of the two contempt proceedings, Fall has been his co-defendant.

Through the years, many others besides those already mentioned have figured in the Teapot Dome case:

Edwin Denby, ex-Secretary of the Navy, was forced to quit the Cabinet because of his part in the granting of the oil leases.

C. C. Chase, son-in-law of Fall, and former collector of customs at El Paso, who refused to answer the Senate Committee questions and resigned rather than face impeachment charges.

Mahlon T. Everhart, son-in-law of Fall and a prominent business man of Pueblo, who at Fall's instance received from Sinclair $233,000 of the Continental profits which Sinclair sent to Fall in May, 1922, a few weeks subsequent to the signing of the Teapot Dome lease.

William J. Burns, founder of the detective agency that bears his name, who is under sentence to serve fifteen days in jail for the part he had in the Fall-Sinclair jury shadowing.

W. Sherman Burns, son of W. J. Burns, and active head of the Burns agency, who was fined $1,000 for his part in the jury shadowing.

Henry Mason Day, Vice President of the Sinclair Exploration Company, who was sentenced to four months in jail for his part in directing the activities of the Burns detectives in the shadowing of the Fall-Sinclair trial panel.

Captain John K. Robison, U. S. N., former Engineer-in-Chief of the navy, who approved the oil leases, retired as a Captain instead of Rear Admiral. His name was sent to the Senate for promotion to Rear Admiral and then recalled by President Coolidge.

Sheldon Clark, Vice President of the Sinclair Refining Company, who was cited for contempt in the jury-shadowing case but subsequently discharged by order of the Court.

J. W. Zevely, deceased, personal counsel for Sinclair, who delivered $25,000 in bonds to Fall. These were not of the Continental allotment of May, 1922. It is generally believed his death was hastened because of the troubles of his client and himself growing out of the Teapot Dome transaction.

There are others whose names are being mentioned in Washington. So far they have not been officially disclosed before Senate committees or in the courts.

"It is a long, long trail," Senator Walsh said, and all of it traces straight back to the Teapot Dome in Natrona County, Wyoming.

CLEMENCEAU BUSY WRITING.

Explains His Mysterious Activity by Saying He Is Amusing Himself.

PARIS, Feb. 26 (AP).—Clemenceau is busy these days correcting type-written manuscript with his quill pen. This has inspired a rumor that he is preparing a new declaration to the French people on war debts, and another that he is putting the finishing touches on his memoirs, which he has often declared shall not be published before the tenth anniversary of his death. But the Tiger is a bit mysterious regarding the nature of his writing.

"War debts?" he queried, when an Associated Press correspondent asked him about it. "I am unaware of anything concern' g that subject. Memoirs? Too far away to talk about. I'm only passing the time away. Everybody either wants to kill me off or make me do something I do not want to do. Nobody wants to amuse me, so I have to amuse myself, and this is the way to do it. I am just amusing myself."

SOUSA GETS MEDAL FROM ART SOCIETY

Says Boston's "Intellectuality" Is Still Enigma Despite Travels of 1,200,000 Miles.

FINDS POLICE ARE SAVANTS

He Declares "Cop" Explained Einstein Theory Better Than Professor Could Have Done.

With the first gold medal for music ever awarded by the Society of Arts and Sciences resting in his right hand, John Philip Sousa, bandmaster and composer, spent the major part of his speech of acceptance last night in humorous jousting at what some term the super-intellectuality of Boston. Walter Russell, President of the Society of Arts and Sciences, made the presentation of the medal to Mr. Sousa at a dinner in the Hotel Roosevelt.

Mr. Sousa, after thanking Mr. Russell for the medal, said he had toured at least 1,200,000 miles with his band. He said he always knew how to make a hit with the people of Detroit or Oregon, for in the first place he would talk about automobiles and in the second he would discuss the glories of canned salmon. But Boston has always been an enigma, he said.

"It is the most changeable town," Mr. Sousa said, rather plaintively. "I don't know how to flatter it. I went there once, and asked the station-master what the town was talking about. He said, 'The Einstein theory.' 'Won't you tell me what it is?' I asked him. 'I haven't time to tell you,' he said, 'but if you can stop one of our cops he will explain it to you.'

Mr. Sousa said he did stop one of Boston's "cops," or "guardians of the peace," as he said Boston preferred. "The cop," he said, "held up the traffic for five minutes both ways, and in five minutes he had explained the theory to me with more clarity than Professor Einstein could command himself."

Among the speakers who praised Mr. Sousa were George W. Ochs Oakes, Vincent Lopez, Leonard Liebling, Edwin Franko Goldman, Vladimir Rosing, Frank Harling and Nathan Burkan. Mr. Burkan said that Sousa had originated the term, "canned music."

Brooklyn Girl Missing Since Friday.

Miss Lottie Swerchewski, 18 years old, was reported missing from her home at 305 Kent Avenue, Brooklyn, yesterday by her father, Albert. He said she had gone for a walk Friday night. She wore a black fur coat, a blue silk dress, a black silk skirt, low black shoes and a small red hat. She is 5 feet 3 inches tall, weighs 120 pounds, and is a brunette with blue eyes and a mole over her left eye.

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IN 2 MORE HOURS he would lose the profit on his $85,000 shipment of dates . . .

HOW *the prompt service of a bank saved a transaction that hung in the balance between an importer in a city in Ohio and a date merchant in far-off Mesopotamia*

IT was in Basra near the junction of the Tigris and Euphrates. From the bank of the stream a date merchant watched the river steamers slowly edging up to the docks. Case after case of his choice golden dates were being loaded for ports in Europe and America.

But he was troubled. A cable had just come from New York. Payment for a recent large shipment of 20,000 cases had been refused.

* * *

The dates had been shipped to New York for an importer in Ohio under a commercial letter of credit. The merchant's bank in Basra had mailed the shipping documents to the American Exchange Irving Trust Company with instructions to present them and obtain immediate payment.

But the purchaser's bank refused to pay. The credit contained a provision that New York certified weights, a delivery order and certificate of approval of the merchandise by the purchaser's representative must be presented in New York, before payment would be made.

These terms could not be complied with until the dates should arrive. Unfortunately the steamer had been delayed and the letter of credit was about to expire. The transaction, with nearly $85,000 at stake, was imperilled. Time was a vital factor.

* * *

The American Exchange Irving Trust Company at once cabled the facts to Basra, and was instructed to exert every effort to complete the transaction as soon as the ship should come in.

The bank arranged to secure the immediate inspection of the merchandise by the U. S. Department of Agriculture, as required by customs' regulations, the moment the steamer docked. At the same time orders were issued to weigh 1,000 cases of the dates as test weights and authority was given for the purchaser's representative to inspect the goods for approval.

The overdue ship arrived, the weighing was completed and the weight returns obtained, the inspection certificate was signed. These documents, together with the delivery order and the invoice computed on the basis of the re-weights, were presented to the purchaser's bank *two hours before the credit expired.*

Back in Basra, the date merchant, sitting in his luxuriant palm grove on the banks of Shatt-al-Arab, received his money for the dates, little realizing that but for the prompt and efficient action of the bank in New York, his profitable business deal would have turned out a failure.

ALONG the Euphrates River dates have been cultivated from the earliest times. Seven-eighths of the world's supply come from this region. For the last three years an annual average of 63,000,000 pounds have been imported by the United States.

AMERICAN EXCHANGE IRVING TRUST COMPANY

WITHIN EASY REACH OF YOUR BUSINESS—AT LEAST ONE OF THESE OFFICES:

Downtown
60 Broadway
128 Broadway
61 Fulton Street
Broadway at Park Place
West Broadway at Chambers St
470 Broadway

Midtown
Broadway at Eighth Street
Fifth Avenue at 21st Street
Madison Avenue at 28th Street
Fifth Avenue at 34th Street
Seventh Avenue at 37th Street
42nd Street at Park Avenue
Park Avenue at 48th Street
49th Street at Seventh Avenue
59th Street at Park Avenue

Harlem
125th Street at Seventh Ave.

Bronx
Third Avenue at 148th St.
Southern Blvd. at 163rd St.
E. Fordham Road at Marion Ave.

Brooklyn
350 Fulton Street
Flatbush Avenue at Linden Boulevard
New Utrecht Avenue at 53rd Street

ROME WILL SPEED ACTION ON AUSTRIA

Whether Mussolini Will Break Relations Depends on Conference With Envoy Today.

HAS A SPEECH SCHEDULED

Hope Is Expressed That a Rupture Over the Tyrol Issue Will Not Be Necessary.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

ROME, Feb. 26.—Signor Giacinto Auriti, Italian Minister to Vienna, will have a long conversation with Premier Mussolini tomorrow morning, in which he will fully inform him of the situation in Austria. Since prior to his departure yesterday he had an interview with Chancellor Seipel, he will be able to tell Premier Mussolini of the Austrian Government's intentions with regard to the incident caused by the criticism of Italy's treatment of the Germans living in the Upper Adige (South Tyrol) voiced in Thursday's session of Parliament in Vienna.

For the present, Signor Auriti's journey to Rome implies nothing beyond that, it being reiterated here that he has been summoned home merely in order to give Premier Mussolini by word of mouth his impressions regarding especially the interpretation to be given to the speech uttered by Mgr. Seipel in the Austrian chamber three days ago. It will be only after this conversation between Premier Mussolini and Signor Auriti that a decision will be reached as to whether the latter shall return to his post in Vienna or whether his journey to Rome shall be transformed into a definite recall.

The main lines of the speech which Premier Mussolini will deliver in the Chamber here tomorrow or Tuesday in answer to Mgr. Seipel will be laid down at the same time.

Though Italy is still extremely irritated at what is considered here to be absolutely unwarranted foreign interference in its domestic affairs, the hope is expressed in official circles that Signor Auriti will be able to give an account of the situation in Vienna which will not render extreme measures necessary. It is held here that Italy has, since the war, been very lenient in its policy toward Austria, against which there has been no hostile feeling after the collapse of the Austro-Hungarian Empire. Italy, it is stated, is animated by a sincere desire to smooth out all difficulties, if possible, without embittering the relations between the two States, which since the war have been characterized by amicable sentiments.

Italy, it is urged here, hitherto has displayed a willingness to treat Austria not as a conquered and former enemy nation, but in a friendly spirit on a footing of equality. As examples of this, it is cited that Italy was the first country to succor famished Austria after the war when thousands of Austrian war orphans found hospitality here, that the financial reconstruction of Austria was largely possible through Italian aid and that Italy has renounced all claim to Austrian war reparations.

It is believed here therefore that Italy cannot in any case be accused of assuming an unreasonable attitude toward Austria. It is felt, however, that Mgr. Seipel has erred gravely by giving his support to anti-Italian agitations which hitherto were attributed to irresponsible elements and that steps must be taken to render impossible a repetition of such "unpleasant episodes."

The Chamber reopens tomorrow. It is considered probable that formalities will be speeded in order to give Premier Mussolini time to take the floor tomorrow. At the latest, however, he will answer Mgr. Seipel Tuesday. His speech naturally is awaited with the keenest interest here.

Viennese Are Not Alarmed.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

VIENNA, Feb. 26.—The departure of the Italian Minister to Vienna to report to Premier Mussolini the Austrian views of the situation which has arisen between the two Governments out of Chancellor Seipel's remarks in Parliament last week has not aroused extraordinary interest here. No one in official position nor the most radical press believes anything more serious than angry gestures will come from the situation, which at present is considered interesting but not serious from the Vienna point of view.

Before he left his post Signor Auriti informed Mgr. Seipel that his trip had no diplomatic significance more than that attached to a personal report to the Foreign Office at Rome. He asked if there was any change or moderation in the Chancellor's views on South Tyrol as expressed in Parliament, to which the Chancellor is said to have replied that he would not retract what he felt he had a right to express to his own country.

Signor Auriti did not suggest that his Government would take further notice of the affair. He made no attempt to protest against the speeches of the Chancellor and those of other members of Parliament.

In his speech Thursday Mgr. Seipel admitted that Austria sympathized with the troubles of the Germans living in South Tyrol, given to Italy after the war. He said also that Austria could not bring the matter before the League nor protest to Rome, but he asserted the right to give publicity to his country's sentiments.

The speech and the manner in which it was made in Parliament leave no doubt that the Chancellor spoke overdeliberately, aware of the feeling his words might arouse in Italy if not toned down. Adroit in politics, the Chancellor was careful to stay within the bounds of international discretion, it is maintained here, and to say nothing not known to Italy or which could be construed as antagonistic in the eyes of impartial outsiders.

In bringing up the problem of the former Austrian subjects in the national Parliament, it is said, he aimed to bring before the world conditions which his country has watched for years without being able to do anything about it.

The more notice is taken of the present affair the more will world attention be directed to the Tyrol, and, in the opinion of official Austria, this is all that can be done for their lost Tyrolians.

It is not improbable, in the face of the Chancellor's departure from precedent in the frankness which characterized his speech, that he approached other Governments before he appeared in Parliament. It is probable that Tyrolian subjects were discussed between Chancellor Seipel and Dr. Stresemann during the latter's visit to Vienna, and there is more than conjecture to support the suggestion that they were the topic of conversation between Dr. Seipel and Dr. Benes a week ago. Bavaria feels almost as strongly as Northern Austrian Tyrol in the the matter, and Dr. Seipel certainly has the sympathy, if not the actual support, of Germany and Germans in Czechoslovakia, which it is suggested he obtained in these conferences.

Whatever his position may be with regard to outside influences, the Chancellor had no idea of saying more on the subject nor of retracting what he already had said, and action is equally out of the question. The Austrian Foreign Office is satisfied at bringing the attention of the world to the Tyrol without placing the republic in an embarrassing position.

Internationally the situation has aroused only meagre interest and the newspapers, Socialist as well as independent, support the Chancellor's stand which brought him the united parliamentary support of all factions. The popularity of Dr. Seipel has greatly increased his influence, and in Parliament, where he is continually harassed by his small majority, this support will see him through any difficulties which arise out of the Tyrol.

Protest Meeting Is Postponed.

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By Wireless to THE NEW YORK TIMES.

INNSBRUCK, Austria, Feb. 26.—A mass meeting of Tyrolsans called to meet here Monday to protest against Italian "oppression" of former Austrians living in South Tyrol (the Upper Adige) has been postponed on the suggestion of Chancellor Seipel, who said that he disapproved of the conference, which might arouse feelings in Italy and add to the situation now existing between Rome and Vienna.

Several other similar meetings scheduled for next week probably will also be postponed.

MAGYARS HOLD 19 AS REDS.

18 Are Charged With Forming Bolshevist Bureau.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

PECS, Hungary, Feb. 26.—The police have arrested Franz Papp, a 25-year-old Hungarian subject, and seventeen comrades charged with organizing a Bolshevist propaganda bureau in Southwestern Hungary. They will be taken to Budapest for trial.

The police are continuing the investigation, though it is believed that Papp has not made much headway with his alleged organization.

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By Wireless to THE NEW YORK TIMES.

MISKOLCZ, Hungary, Feb. 26.—Andor Simon, who has a wide reputation in Hungary as an author, has been arrested here for distributing Bolshevist propaganda pamphlets among the coal miners in Northern Hungary.

ITALY WILL OPPOSE INQUIRY BY LEAGUE

By EDWIN L. JAMES.

Continued from Page 1, Column 1.

make good Italians out of depatriated Austrians in one generation. Of course there is little danger in the single incident of Hungary buying a few machine guns from Italy, but what is a dangerous possibility is that the Little Entente nations may take matters into their own hands and the League have to confess total impotence and also the possibility that the incident may bring to the surface Italian ambition to build up a position in the Balkans in juxtaposition to French influence through the Little Entente.

Those five carloads of "agricultural machinery" may finish by showing the world just what a political mess Europe today is really in. That is what may happen if Mussolini should have his delegate on the League Council admit all the charges and then ask, "Well, what about it?" It is supposed that the English will suggest to him that he do not do that.

ITALY SIDES WITH HUNGARY.

Not Directly Concerned in Machine-Gun Row, Rome Contends.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

ROME, Feb. 26.—In the recent developments of the St. Gothard affair Italy is completely on Hungary's side. The protest by the Little Entente to the League of Nations over the sale as scrap iron of the machine guns seized while entering Hungary is called a "farce" tending to throw a totally unjustified accusation of militarism on Hungary.

Not only is public opinion here against the Little Entente's action, but Government circles also are of the opinion that it is time to throw cold water on attempts to keep alive this question, which has now dragged on for two months, creating unrest, suspicion and hate among the nations of the ex-Austro-Hungarian Empire.

The Giornale d'Italia, which can be depended upon accurately to reflect the opinions of the Palazzo Chigi, prints an editorial, entitled "Filthy Farce," in which it says in part:

"It is manifest that the peace of Europe is threatened by the turbulent policies of strongly armed and greedy nations, which, after disarming and rendering impotent their small neighbors, continue to denounce them as a danger and succeed, moreover, in inducing some great powers to accept their denunciations as justified."

Italy feels that she is not directly concerned in the St. Gothard fracas. As soon as the machine guns were seized, Italy immediately denied that she had any share in their dispatch to Hungary. This denial was later borne out by facts. It is asserted here, when investigation revealed that the machine guns came originally from Austria. Italy, therefore, looks on like a casual by-stander and feels she can judge the merits of the case with impartiality.

3 HURT AS REDS CLASH WITH FASCISTI IN PARIS

Four Communists Are Arrested in Skirmishes Between Supporters of Rival Papers.

Copyright, 1928, by The New York Times Company
Special Cable to THE NEW YORK TIMES.

PARIS, Feb. 26.—In two clashes today between Communists and members of the so-called Fascist organization three persons were injured and four Communists were arrested for carrying cudgels. The first skirmish occurred in the suburb Bagnolet, while the second encounter was in Paris between 100 Communists and about 40 young students.

While the police swiftly rushed to the scene and succeeded in dispersing the rioters before the fighting became serious, the incident draws further attention to the acute question of Communist propaganda in the French Army, against which the press has been loudly demanding action.

Today's riots were between groups protecting newsboys who were selling a Communist paper and others selling papers assailing that organ.

L'Humanité, the official Communist paper, for some weeks has been printing a column devoted to anonymous attacks upon army officers and non-commissioned officers purporting to come from soldiers themselves, together with editorials urging the soldiers to denounce army tyranny and instructing them how to spy upon their officers and discover derogatory points about them, personally as well as officially. These they are urged to report.

Protesting against the Government's failure to suppress this propaganda, the army periodical, La France Militaire, declared:

"The Government has not a minute to lose if it wishes to avoid very painful incidents. Young officers have come to the point of asking whether it is not time to take direct action."

Le Temps today points out that the Communists' objective is exactly the same as that used in the Russian Army in 1917 which brought about the Russian military defeat and the disaster to the empire.

"The purpose is plainly to prepare for a revolt in the event of another war; to destroy officers' authority and to undermine French national strength. It is a seed the Communists are sowing for the day when the call comes to them to attack Western civilization and start the big conflict, which the Red army chiefs keep repeating is near at hand and inevitable."

Charge purchases made the remainder of this month will appear on bills rendered April 1st.

Best & Co.
Fifth Avenue at 35th St.—N.Y.
Paris Palm Beach London

BERTHE'S NEW FROCK EMBODIES THE MODE FOR FEMININITY

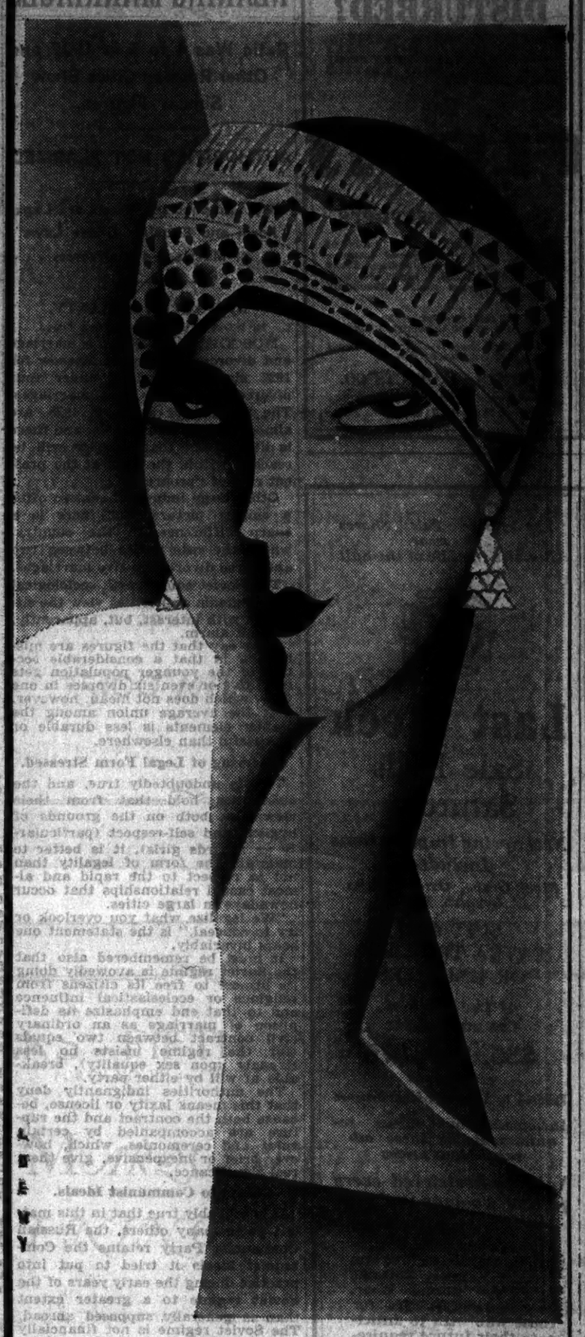
replicas
59.50

—the softer silhouette
—the use of pleated ruffles
—the more feminine sleeve
—the diagonal skirtline

SELECTED at the Paris openings as an outstanding success of the new style trend—one that combines the newest points of the feminine mode with a wearable simplicity—and is decidedly chic!

Billiard table green Black Middy blue
Also in Ducharne's apple-blossom print . . 65.00

BONWIT TELLER & CO
FIFTH AVENUE AT 38TH STREET



Agnes'
sensational
hindu turban

DUNAND STENCILED THE SILK CREPE RIBBON WITH WHICH AGNES FASHIONED THIS NEW OFF-THE-FOREHEAD TURBAN... A COMPLEMENT TO THE NEW CROCHET STRAW SKULL CAPS DUNAND STENCILED FOR HER..BONWIT TELLER IMPORTED AGNES' ORIGINAL HATS AND DUNAND'S STENCILED RIBBON AND STENCILED STRAW, SO AS TO RECREATE EXACT COPIES OF THESE CHIC DINNER AND THEATRE HATS.

French Millinery ranges in price, for
ORIGINALS 35.00 to 65.00
REPRODUCTIONS 25.00 to 50.00

french millinery.....main floor

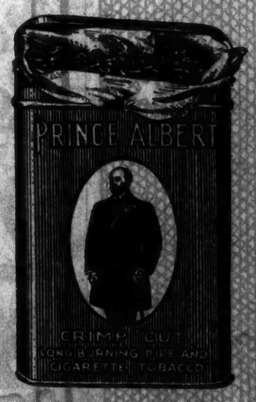
Charge Purchases made the remainder of February will appear on April first bill.

Contentment by the pipe-load

EVERY load of P.A. in your pipe is a load of sunshine in your smoke-system. Why do you suppose more Prince Albert is smoked than any other brand? I'll tell you. When you open a tidy red tin and set free that P.A. aroma, you're on your way.

When you taste that first, wonderful pull on your pipe, you've arrived. Cool as the keel of a river-boat. Refreshing as a breeze on the top deck. Mellow and mild and long-burning, with a body that puts satisfaction right over the plate every time.

Take the nearest path to pipe-joy. Go get yourself a tidy red tin of good old P. A. That's all there is to this business of finding the right combination to contentment. You'll say so after that first fragrant pipe-load of this delightful tobacco.



This tin contains TWO full ounces of top-notch smoke-joy.

PRINCE ALBERT
—the national joy smoke!

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REMOVAL SALE
Only three days more, 10 to 33 1/3% reduction.
JOHN G. KLEIN & CO.,
Barclay & Church Sts., N. Y.
Moving March 1st to 74 Trinity Place, near Rector St.
Established 1858

Is Your SLEEP DISTURBED?

SHUT OUT THOSE FIENDISH, EXASPERATING NOISES. THEY KEEP YOU AWAKE, THEY SPOIL YOUR SLEEP, THEY SHATTER YOUR NERVES.

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Sound Absorbers

Flents are small, pliable balls of specially prepared wax and cotton—a simple, safe, common-sense means of excluding noise. Insert in ears and insure sound sleep. Absolutely harmless.

Trial size box—25c
Large box—$1.00 (a month's supply)
For sale at druggists, or send direct on receipt of price.

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80 Broad Street, New York
Whitehall 4881

The Spare Pair Shares the wear
Doubles the Life of the Suit

Last Week
Sale Ends
Saturday

New Spring Importations Included
Steel Grays, Oxford Blues, Grayish Tans

SUIT AND EXTRA TROUSERS OR KNICKERS
at the price of the suit alone
$55, $65, $75
and Upwards
Tailored to Your Individual Measure

Anticipate your future requirements at these advantageous prices

Nothing Restricted—every yard of woolens included

The Very Choicest of this Season's Woolens. Beautiful, Conservative, Medium Weight Fabrics, Suitable for Year 'Round Wear. New Spring Fabrics for those who wish to anticipate their future requirements at THESE REMARKABLE PRICES.

Wm Jerrems' Sons
1242 BROADWAY
near 31st Street
NEW YORK

MOSCOW DIVORCES NEARING MARRIAGES

Ratio Was 4 to 5 in 1927 and Other Russian Cities Show Similar Figures.

AUTHORITIES NOT ALARMED

They Emphasize Need of Legal Form and Equality Under Laws of Marriage and Divorce.

By WALTER DURANTY.

By Wireless to THE NEW YORK TIMES.

MOSCOW, Feb. 26.—The marriage and divorce statistics of Moscow for 1927 show a fraction under four divorces for every five marriages. The figures for January, 1928, are almost exactly four to five, and there is little doubt that equality will be reached within the year at the present rate of "progress."

Other large industrial centres offer a similar picture, but there is a sharp difference in the country, where the rate varies between two and three divorces to five marriages.

The Soviet educational, sociological and hygienic authorities view the situation with interest, but, apparently, without alarm.

They say that the figures are misleading in that a considerable section of the younger population gets four, five or even six divorces in one year, which does not mean, however, that the average union among the stabler elements is less durable or successful than elsewhere.

Observing of Legal Form Stressed.

This is undoubtedly true, and the authorities hold that from their viewpoint, both on the grounds of hygiene and self-respect (particularly as regards girls), it is better to maintain the form of legality than not in respect to the rapid and almost casual relationships that occur nowadays in large cities.

"We legalize what you overlook or try to conceal," is the statement one hears invariably.

It must be remembered also that the Soviet régime is avowedly doing its utmost to free its citizens from religious or ecclesiastical influence and to that end emphasize its definition of marriage as an ordinary civil contract between two equals (for the régime insists no less strongly upon sex equality), breakable at will by either party.

The authorities indignantly deny that this means laxity or license, because both the contract and the rupture are accompanied by certain rules and ceremonies, which, however brief or inexpensive, give them real significance.

Cling to Communist Ideals.

It is probably true that in this matter, as in many others, the Russian Communist Party retains the Communist ideals it tried to put into practice during the early years of the Soviet régime to a greater extent than is generally supposed abroad. The Soviet régime is not financially able to rear all of the children whose parents are willing to leave them in the State's care.

Therefore the Soviet courts are constantly called upon to settle disputes about children and property between divorced parents. But the ideal remains, and with it another ideal, perhaps more laudable, of liberating human life from the material cares which press upon the mass of the Russian population to a degree not dreamed of by the average American reader.

According to the Soviet law there is no question of "moral guilt" attached to either party to a divorce. There is no need of an agreement by both parties. There are no preliminaries, no delay, no expense, no lawyers, no publicity. Then consider the economic independence of both women and men and one cannot be surprised that divorces multiply.

According to the Soviet law, any one, native or foreign, inscribed on police records as a resident (which must be done within forty-eight hours after arrival) can enjoy the benefits of the Soviet marriage or divorce laws.

But the Soviet law also enjoins that all property, of whatever character, either earned or inherited or otherwise acquired, which shall accrue to either or both parties during the period of their marriage, must at divorce be divided equally between them.

Start Across Atlantic in 20-Foot Lifeboat; 4 Dutchmen Hope to Prove It Can't Capsize

ROTTERDAM, The Netherlands, Feb. 26 (AP).—Four men today set sail from here in a twenty-foot lifeboat on a voyage to New York, which they hope to reach in forty days.

The boat is named the Schuttevaer, after its inventor, who was aboard as first helmsman. He asserts that his craft is non-capsizable in the severest weather and hopes by this trip to demonstrate its importance as a part of the equipment of ocean liners.

The others in the crew are Captain Smit, Second Helmsman Gelissen and Radio Operator Straetmans. The latter hopes to maintain communication through a short-wave radio outfit with either Europe or America, and will attempt to send daily reports of the boat's progress.

The three-ton boat is stocked with provisions sufficient for more than sixty days, although it is hoped to complete the voyage in less than two-thirds of that time.

One of the most recent crossings of the Atlantic in a small boat was that of Alain J. Gerbault, French aviator and tennis star, who sailed his thirty-foot boat without assistance.

MERCURY 6 ABOVE, COLDEST WINTER DAY

Continued from Page 1, Column 2.

probably would be passable again by tonight.

Motorist Finds the Going Hard.

The buckling of the pavement started in the early hours of yesterday morning, and at 6 o'clock a motorist who found himself suddenly in the midst of hummocks and depressions reminiscent of "Witching Waves" at an amusement park complained to the police. Patrolmen who were sent to close the road to traffic found ridges and hummocks raising themselves gradually higher all over the roadway. Occasionally one would break in the middle and the blocks would cave in, leaving the appearance of a miniature volcano with a crater in the centre.

Workmen from the Department of Plant and Structures were busy all last week laying a new west sidewalk on the viaduct, but it was said this had nothing to do with the upheaval. Residents of the neighborhood said that they had seen the same trouble to a lesser extent on the viaduct during cold spells in the past, but that it was never as badly buckled as at present.

All day yesterday a traffic officer stationed at 120th Street and Riverside Drive diverted northbound traffic to Broadway, and another officer, at the 135th Street end of the viaduct, sent southbound buses and other vehicles down the steep Broadway hill.

SCOTCH PLAINS, N. J., Feb. 26 (AP).—Hampered by the extreme cold, firemen early today fought vainly to save two homes on Hunter Avenue. The flames originated in the home of John Bosnik and flying sparks ignited the adjoining dwelling owned by William Johnson.

PROVIDENCE, R. I., Feb. 26 (AP).—Today was the coldest Feb. 26 in this city in the twenty-four years the United States Weather Bureau office has been here. The mercury was at zero at 6 o'clock this morning. The temperature rose to 19 by 8 o'clock at night and then began to fall again.

AIR-MAIL PASSENGER DIES AS WRECK BURNS

Pilot Is Seriously Injured When Westbound Plane Crashes Near Marquette, Neb.

AURORA, Neb., Feb. 26 (AP).—F. H. Craig of Beaver, Pa., a passenger, was burned to death, and Frank Yaeger of Cheyenne, Wyo., the pilot, was seriously injured when an air mail plane bound from Omaha to Cheyenne crashed in a grove near Marquette, Neb., today.

Members of the J. L. Wilson family living near by heard the crash and, investigating, found Yaeger dazed, staggering about the field. The plane was in flames.

Mr. Craig was in the passenger box of the plane and could not be rescued. Yaeger was taken to Cheyenne tonight by an emergency plane ordered from Omaha. The body of Mr. Craig was taken to Aurora, where it was identified after an answer to an inquiry made to the New York postal officials.

TELLS HOW SOVIET OCCUPIED GEORGIA

Russian Submits Secret Papers About Republic to Socialist Conference at Zurich.

NAVAL PARLEYS DISCUSSED

Failure Is Denounced and Socialists Are Urged to Back League on Disarmament.

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By Wireless to THE NEW YORK TIMES.

ZURICH, Feb. 26.—Thrilling incidents marked the meeting today of the Workers' International Executive, especially during discussion of the Socialist attitude toward the Soviet disarmament scheme.

The British Independent Labor representative, Brockway, having affirmed that the Soviet was sincere, argued that it was not wise to accept interested accusations brought forward by non-Soviet Russians. M. Tsertelly, former President of the Georgian Chamber, gave documentary evidence of the military severity with which Moscow occupied the small Georgian republic.

M. Tsertelly submitted a secret Soviet report in which every detail for the occupation of Georgia by Soviet troops had been worked out, particular provision having been made for seizing the Democratic Socialists and their organizations. He also explained M. Tchitcherin's recent declarations by showing that once Georgia was occupied by Britain but was completely abandoned in favor of Moscow.

The documents he submitted caused such a sensation that Arthur Henderson, the Executive's President, promised that they should be widely published by the workers' international organization.

Interferences with the political and social work of the League of Nations came up for discussion in connection with the recent failure of the three-power naval conference at Geneva, the arms traffic scandal and the seizure at St. Gothard of the arms shipments to Hungary.

The Workers' Executive saw in the latter incident disquieting complicity between Fascist Governments for developing clandestine armaments. The League's slowness to act in the matter was called regrettable, but it was recognized that this was due to several big powers paralyzing its efforts for peace. The workers therefore demanded immediate organization of a control body for the purpose of making clandestine armaments impossible.

On naval disarmament a resolution was passed unanimously denouncing "the failure of Washington and Geneva conferences, which resulted in the American big navy program and renders impossible any early serious naval reduction."

The Workers' Executive exhorts in particular Socialists in North and South America to show the dangers of such a policy "as revealed by imperialism against Mexico and Nicaragua." European Socialists are urged to help them by asking their Governments to accept without delay the measures toward disarmament and security that the League is actually working out.

In regard to British non-ratification of the eight-hour convention, the Executive calls on the parties in agreement with the International Trade Union of Amsterdam to place this issue in the forefront for May Day demonstrations.

All these resolutions, including that on disarmament outlined yesterday, will be handed to the League Secretariat and receive the widest publicity in Europe. They will serve to guide Socialist representatives in the League commissions and assemblies.

CITY BREVITIES.

Roger N. Baldwin of the American Civil Liberties Union will speak on "Political Persecution in Other Lands" before a meeting of the Civic Club, 18 East Tenth Street, tonight. Speakers will also represent China, Cuba, Spain, Italy, Korea, Hungary, India and Rumania.

Mrs. Sidonie Matzner Gruenberg, Director of the Child Study Association of America, will discuss family influences in developing personality before the Conference on Personality at New York University this afternoon at 4 o'clock.

Re-establishment of the New York State Fine Arts Commission is advocated in a pamphlet issued yesterday by the City Club of New York, in which it is asserted that the commission produced a definite influence toward improvement in the appearance of State public buildings.

THE MECCA OF BUYERS WHO SEEK THE BEST

PARIS TRADE FAIR

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"Made in France" The Hallmark of Things That Are Different and Better

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spotless! *As Clean and Fresh as at the First Wearing*

DRESSES, suits, hats, ties, gloves, scarfs, draperies—all fabrics—heavy or delicate—can be kept spotless and clean as new with Nacto. Nacto instantly removes oil, grease, grime, tar, paint and chewing gum. Harmless to material or color.

Non-Explosive—SAFE!

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MADISON AVENUE AT 35TH STREET

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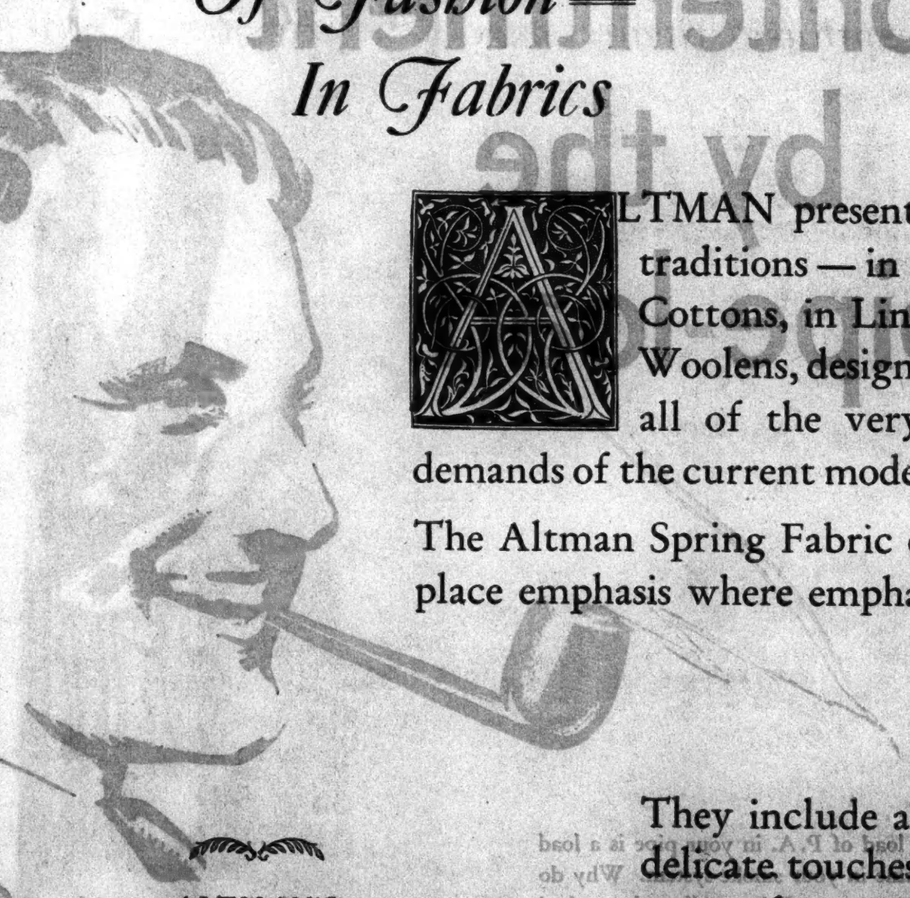


ALTMAN presents the best traditions—in Silks, in Cottons, in Linens and in Woolens, designed to meet all of the very smartest demands of the current mode.

The Altman Spring Fabric collections place emphasis where emphasis is due.

They include all the crisp and delicate touches needed for the new afternoon and evening fashions such as printed chiffons, printed crepes, moire, taffeta and shimmering satin.

All the weaves approved by fashion for sportswear and tailor-made daytime clothes—including the latest creations of such masters as Rodier.

ALTMAN'S FOR YARD GOODS

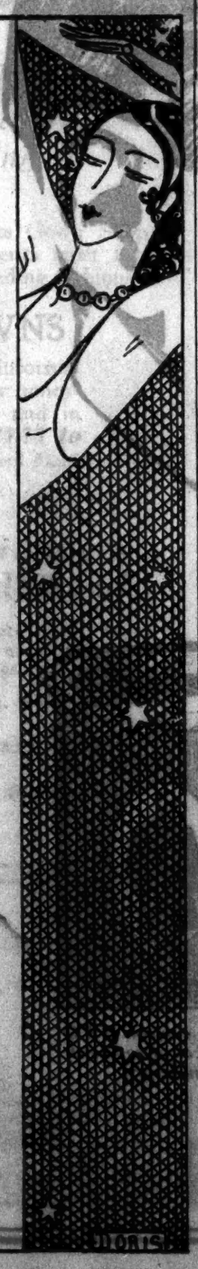
FABRICS—FIRST FLOOR

Arnold Constable & Co.
FIFTH AVENUE, 39th & 40th STS.
Presents

BLUE MOON
Sheer All Silk Hosiery

STYLE No. 500

$1.85



SMARTLY sheer all silk hose . . . that splendid BLUE MOON quality . . . famous for its exquisite texture and durability. In all the shades Paris sponsors for Spring.

Beechnut	*Shadow*
Gun Metal	*Grain*
Mirage	*Alligator*
Dust	*Misty Morn*
White	*Paris Tan*
Moonlight	*Black*
Oriental Pearl	

STREET FLOOR

WRIGHT DEFENDS PIONEER PLANE GIFT

Sent It to England Because There It Will Get the Credit Due It.

FOUND UNFAIRNESS HERE

Declares That the Smithsonian Misused a Quotation, Making Plane Seem Due to Langley.

WASHINGTON, Feb. 26 (AP).—Orville Wright, pioneer aviator, explains in an article written for publication in the United States Air Services Magazine, why he sent the original 1903 Wright airplane to the British National Museum rather than keep it in this country "because of the hostile and unfair attitude shown toward us by the officials of the Smithsonian Institution."

He lays to the institution the beginning of "a subtle campaign" to take from him and his brother, Wilbur, credit for certain scientific calculations and to give this credit to the late Professor Samuel P. Langley, one-time Secretary of the Institution.

Expressing regret that he felt his course necessary, Mr. Wright asserts that he does so with the belief that the work of himself and his brother "will be impartially judged and will receive whatever credit it is entitled to."

"While Professor Langley was Secretary of the Smithsonian, all of the relations between that institution and ourselves were friendly," Mr. Wright said in his article.

Got Credit at First, He Says.

"At that time," he continues, "Wilbur and I were universally given credit not only for having made the first flight, but for having produced the first machine capable of flight and for scientific research from which the first machine sprang.

"Our 1903 machine was based entirely on our own scientific tables and none other.

"Langley's published work in aerodynamics consisted in measurements of air pressures on flat surfaces only. By an entirely different method we had made measurements of a great number of cambered surfaces, as well as flat surfaces. Our measurements did not agree with those made by Professor Langley.

"Although we were not able to use any of Professor Langley's measurements, because we had found them far from accurate, yet on every occasion where opportunity was offered we expressed our sincere appreciation for the inspiration and confidence Professor Langley's standing in the scientific world had given us when we were starting."

After Professor Langley's death, however, the attitude of the Smithsonian Institution began to change, Mr. Wright says, and a campaign was started by the Institution to take from the Wrights much of the credit then universally accorded to them and to bring the credit to its former Secretary.

Misrepresentation Is Charged.

"Through some clever and some absolutely false statements it succeeded in doing this with people who were not acquainted with the facts," he continues.

"It misrepresented in the annual report of the Secretary for the year 1910 the statement made by my brother, Wilbur, at the time of the presentation of the Langley medal to us by inserting a quotation not used by him on that occasion, but used in a different connection at another time."

It is declared that the improper use of this quotation created a false impression that the Wrights had acknowledged indebtedness to Langley's scientific work. The quotation, he says, was used in a letter at the time of Professor Langley's death, acknowledging an indebtedness to him for inspiration.

Mr. Wright states that the original 1903 machine was offered in 1910 to the Smithsonian for exhibition, but that officials did not want it, preferring a much later model.

Mr. Wright charges in his article that the institution published false reports of the Curtiss test of the 1903 Langley plane, leading the people to believe that the original Langley machine, which had failed to fly in 1903, had been flown successfully in 1914 without material change.

Machine Altered, He Asserts.

"These reports were published in spite of the fact that many changes, several of them of fundamental importance, had been made at Hammondsport," Mr. Wright adds.

"This machine restored back to its original form with much new material, the old having been mutilated or destroyed at Hammondsport, was placed in the National Museum with a false label, saying that it was the first man-carrying airplane in the history of the world capable of sustained free flight, and that it had been successfully flown at Hammondsport June 2, 1914.

"Following the controversy on this subject three years ago, the old label was removed and a new one still containing false and misleading statements was put in its stead."

In spite of what he termed "this long-continued campaign of detraction," Mr. Wright kept silent, he said yesterday, with the thought that any one investigating would find and expose the facts. The article declared an effort had been made, but without success, to have the matter investigated within the Institution itself.

"I have publicly expressed the wish that some national scientific society or other disinterested body make an impartial investigation of my charges against the Smithsonian," Mr. Wright states. "To this there has been no response.

"In sending our original 1903 machine to the Science Museum, London, I do so with the belief that it will be impartially judged and will receive whatever credit it is entitled to. I regret more than any one else that this course was necessary."

HIBBEN ADVISES RESTRAINT.

Tells Religious Conference Students Need Internal Control.

Special to The New York Times.

PRINCETON, N. J., Feb. 26.—President John Grier Hibben of Princeton University and Dr. J. Timothy Stone of Chicago were the speakers before the Princeton Philadelphian Society Preparatory School religious conference which held its closing session here this afternoon.

President Hibben told delegates that the transition from preparatory school to college was marked by the removal of many outside restraints and rules. These, he said, must be replaced by the student himself through internal control. Dr. Stone urged the men to learn the meaning of "Do It Now."

GREATEST AIR BEACON TO SHINE IN CHICAGO

Billion Candle-Power Light, Visible 300 Miles, Will Guide Mail Fliers.

The largest aeronautical beacon in the world is to be placed on a 1,320-foot tower in the Loop district of Chicago, according to announcement yesterday by Paul Henderson, Vice President and general manager of the National Air Transport, Inc., which operates the Eastern division of the transcontinental airmail between New York and Chicago.

Elmer A. Sperry, head of the Sperry Gyroscope Company of Brooklyn, has donated the light to Chicago, and a survey is under way to select the site for the tower, which will be built on one of the high buildings in the Loop.

According to Dr. Sperry it will be possible to read a newspaper by the light from this beacon at a distance of thirty miles and on clear nights it will be visible to pilots 300 miles away. Thus the airmail fliers leaving Cleveland for Chicago will be able to see the light on their course when they are only eighteen miles out of Cleveland.

The new light has a lens and reflector sixty-three inches in diameter and will shoot out a revolving five-foot beam. While its candle power will not be known until after the light has been completed, it will be more than a billion, according to the estimates.

The power plant tower and installation of the light will cost about $2,000,000.

The new airplane beacon erected last week on the roof of the St. George Hotel, Brooklyn, has 480,000,000 candle power, and it is said to be the largest beacon ever built for private use.

Two revolving beacons, now being erected in California by the Standard Oil Company for the guidance of West Coast fliers, develop 10,000,000 each. The standard revolving beacons on the night airmail routes in the United States, which are visible for forty miles or more, are of 2,000,000 candle power.

AMERICAN FLIERS AT LA PAZ.

Doolittle and McMullen Land in Bolivia After Flight From Peru.

LA PAZ, Bolivia, Feb. 26 (AP).—The American aviators, James Doolittle and Ed McMullen, arrived at 11 A. M. today from Ilo, Peru. They were greeted by the American Chargé d'Affaires, Bolivian Government officials, members of the military aviation school, and an enthusiastic crowd.

Mr. Doolittle said that he covered the trip in two hours and twenty minutes, flying during some stages at a height of 16,000 feet. The airmen will stay at the La Paz Club for about a week.

This Time the Dots Have It!

Frocks, coats, ensembles, scarfs, lingerie, 'kerchiefs -- fashions, feminine and new, are dotted.

And of DOTTED SILKS Gimbel Brothers presents a most fascinating collection. Showing dots as tiny as can be --and dots so big they're dots no more! The colorings are as varied as the dots themselves.

Priced per yard $1.44 to $4.49

GIMBELS—*Second Floor*

GIMBELS

33RD STREET-BROADWAY-33RD STREET-NEW YORK

SAKS-FIFTH AVENUE

FORTY-NINTH to FIFTIETH STREET

Telephone Plaza 4000

THE "LITTLE" COAT IS AN INTRIGUING EVENING FASHION

...one of those delightfully inconsequential fancies that has immediately become a fashion...the three-quarter collarless coat of velvet, metal cloth or brocade that one wears over an evening gown, at the bridge table or under a fur wrap at the theatre.

75.00 *to* 150.00

Women's Fashions — Fifth Floor Misses' Fashions — Third Floor

Lelong *of* Paris *enthusiastically uses*

LACE

and the world of Parisian couturiers vies in adapting it

So the Gimbel Store in its Gown Shop on the Fashion Floor presents most fascinating examples of this leading fashion—

LACE GOWNS

for all formal and informal occasions. In the new honey-beige, in cafe-creme and in black. *At from $29.75 to $59.75.* *Third Floor.*

¶ *The identical cire laces used by Lelong and Chanel*

are shown in the Lace Shop. Laces that may be used for entire gowns, for frocks or for trimmings.

"Lelong" laces, 9 in. to 36 in. wide; $1.95 to $8.25 yd.

"Chanel" laces, 36 in. wide; $6.95 yd.

GIMBELS—Second Floor

GIMBELS

BROADWAY—AT 33RD STREET—NEW YORK

SAKS-FIFTH AVENUE

FORTY-NINTH to FIFTIETH STREET

MARQUISETTE EVENING GOWNS

...the most diaphanous and most flattering of all the new evening fashions...in plain colours, brightly flowered or combined with lace in the Paris way.

95.00 *to* 155.00

in "our betters" Miss Ina Claire revives the fashion of the large feather fan which we also sponsor in all the new colours.

Women's Fashions—Fifth Floor

SAKS-FIFTH AVENUE

FORTY-NINTH to FIFTIETH STREET

A BRIGHT NEW FASHION—VIONNET BLUE COATS

...among the fashions we present in this new and brilliant blue are...the coat with the scarf collar, the cape coat, the collarless coat ...and the coat with the waistline.

95.00 *to* 295.00

Women's Fashions — Fifth Floor Misses' Fashions — Third Floor

Another overcoat for you!

Here's a chance to add an extra coat to your wardrobe at a bargain price that makes it a necessity rather than a luxury.

Our regular Winter stock with a few light weights:

Were $65 to $95—
$50 now!

Were $50 to $70—
$40 now!

Suits too!

Were $55 to $75—
$45 now!

Were $45 to $50—
$35 now!

ROGERS PEET COMPANY

Broadway at Liberty | Broadway at Warren | Broadway at 13th St.
Herald Sq. at 35th St. | "Six Convenient Corners" | Fifth Ave. at 41st St.

Tremont at Bromfield
Boston, Massachusetts

TELLS COAL OWNER HE AIDS RADICALS

Senator Gooding Denounces Methods of Pittsburgh Terminal Corporation.

OPERATOR DEFENDS COURSE

Says That He Will Never Deal Again With the Union Under Any Circumstances.

Special to The New York Times.

PITTSBURGH, Pa., Feb. 26.—Horace F. Baker, President, and George F. Osler, Vice President of the Pittsburgh Terminal Coal Corporation, were told today that their company, through its fight against the United Mine Workers of America, is aiding and abetting the International Workers of the World and other "menacing" organizations whose agents are active in Terminal and other mining camps in the coal strike area around Pittsburgh.

United States Senator Frank R. Gooding, Chairman of the Senate subcommittee investigating the strike, made this flat declaration during an open conference with Messrs Baker and Osler today at the committee's headquarters in the William Penn Hotel. Mr. Baker, defending the company's policies, answered many questions put to him by Senators Gooding, Burton K. Wheeler of Montana, Robert F. Wagner of New York and W. B. Pine of Oklahoma.

Mr. Baker admitted having had houses unroofed at Coverdale and the hydrant water supply of many strikers' families turned off to force them out of the company's houses. He clashed frequently with Senators Gooding and Wheeler and denied that such treatment of tenants was "inhuman."

"Don't you know that forward-looking business men realize the benefits of the trade union, not only to its members but to civilization?" asked Senator Gooding, who has been a large employer of labor and was Governor of Idaho at the time of the noted Moyer-Heywood-Pettibone trials in connection with mine strikes.

"Don't you believe that in this day and age working men must have organization?" the Senator continued. "And don't you know that organized labor is making a most splendid fight against the Russianizing of this Government? There was a time when I feared for the downfall of this civilization. Such organizations as we have found secretly at work among your employes are dangerous. The I. W. W. is one of the most dangerous organizations in the world.

"Among the stanchest supporters of our Government in its efforts to curb these menacing radicals and maintain our laws and institutions are the American Federation of Labor and the United Mine Workers of America."

Refuses to Deal With Unions.

Mr. Baker said he believed the radical elements lacked the strength to create a stir in Pennsylvania.

"I don't think that movement is a menace here," Mr. Baker said.

"It could become a menace," said Senator Gooding. "Already we are concerned over what we have found in this line during our stay here."

President Baker did not mince words in explaining his position to the committee.

"We will not under any circumstances again do business with the United Mine Workers of America," he declared. "Phil Murray cannot run our business. We let them do it for a time and the result was that we lost money, big money and many customers."

Asked if his company had with others in this district repudiated the Jacksonville wage scale, President Baker said:

"No, sir, we did not. We operated our mines under the Jacksonville wage scale until April, 1927, the expiration of the agreement. And we did it at a great loss, something over $300,000.

"We refused to renew the Jacksonville scale at its expiration and we shall continue to refuse to deal with the union in its arbitrary demands in the future. We cannot meet the demands of the Mine Workers' Union and exist. That's all there is to it."

Find Judge Owns Coal Stock.

INDIANA, Pa., Feb. 26 (AP).—The Senate subcommittee investigating the soft coal industry, which arrived here today, delved tonight into labor injunctions by questioning Judge J. N. Langham of Indiana County, who some time ago issued two preliminary injunctions restraining union miners from gathering in a church lot overlooking a mine at Rossiter.

The Judge said the intention of the injunctions was to prevent open-shop workers from being molested in any way by union pickets.

"Are you interested in mines," Senator Wheeler asked the Judge.

"Yes," replied Judge Langham, "but I'd like to sell out now."

He further explained that he was associated with other men in mines which had absolutely no connection with labor trouble. He said his interest was valued at $80,000.

The Judge told the committee that crowds gathered on the lot of the Magyar Reformed Presbyterian Church at Rossiter and intimidated the men entering the workings by chanting what he called "hostile hymns." Later the defendants were told they could sing the hymns in the church.

Mrs. Lindbergh Makes Detroit-Boston Flight; Troops and Reporters Clash as Plane Lands

Special to The New York Times.

BOSTON, Feb. 26.—Mrs. Evangeline Lindbergh, mother of Colonel Charles A. Lindbergh, landed at the Boston airport this afternoon to be the guest of the National Education Association, which is holding sessions here this week, accompanied by Miss Maude Dawson, a school teacher associate in the Case Technical High School at Detroit. She left that city at 9:20 A. M. in a Ford tri-motored plane piloted by Lieutenants Albert P. Hegenberger and Harry Johnson, and reached here just before 4 o'clock.

The first words of Mrs. Lindbergh to members of the association assigned to meet her were a request that food be given at once to Hegenberger and Johnson, who had had nothing except sandwiches and coffee since leaving Detroit. Her constant interest in men following her son's calling was further evidenced at the Hotel Statler when she interrupted interviewers to ask:

"Will you please tell me if there is any news about Harry Brooks?"

The arrival of Mrs. Lindbergh was marred by a clash between soldiers on guard in front of airport headquarters, police and a score or more of newspaper men and photographers. Soldiers struck at newspaper men with their gun butts and seven news cameras were smashed. Attempts at reprisals followed, and later complaints by newspapers were lodged officially with military authorities.

A space about 75 feet wide and 150 feet long had been roped off in front of the commanding officer's headquarters, and into this the plane came to a stop. In the turmoil Mayor Nichols attempted to get to the plane door to meet Mrs. Lindbergh, but could not get through the crowd that the soldiers were pressing back with their guns. Later he met Mrs. Lindbergh, after she had approached the building, and it was the Mayor who entered the building and persuaded her to come out and let the photographers, who finally had come to terms with the authorities, take her picture.

The greetings at the field were few and short. Mrs. Lindbergh, who appeared pleased with her flight, had compassion on those who had waited for an hour or more in the bitter cold. After a brief stay at the headquarters building she entered Brig. Gen. Jackson's car and was driven to the hotel.

Mrs. Lindbergh on Thursday will receive a medallion emblematic of life membership in the National Educational Association. It is explained that this is being given to her as a member of the teaching profession and not as a celebrity or the mother of a celebrity, because she has stuck to her chosen task of teaching under circumstances which would have led many another to have abandoned it for pursuits more attractive.

DELICATESSENS UNDER FIRE

Attorney General to Begin Wednesday Investigation of Combinations.

Alleged combination in restraint of trade on the part of 236 delicatessen stores will be the subject of an investigation which will be started Wednesday morning by Attorney General Ottinger. The investigation will be undertaken in accordance with an order issued by Supreme Court Justice Faber.

Assistant Attorney General Groat will conduct the investigation for the State. The hearings will be held before Referee Maurice P. Hartman. Mr. Groat, in commenting on the inquiry for the Attorney General's office, said yesterday:

"The situation which exists with reference to hundreds of delicatessen stores in New York City is an intolerable one and will not be permitted to continue."

JAIL 25 IN CHICAGO FOR TRAIN ROBBERY

Continued from Page 1, Column 3.

beginning to wilt under constant questioning since early morning, was confronted by Donovan and, according to the police, also began telling all he knew.

"Soup" Bottle Scares "Limpy."

The raids on the gathering places of the bandit band, in which more than 100 policemen participated, were led by Deputy O'Conner, Chief of Detectives Michael Grady and Captain William Schoemaker of the Detective Bureau. Their first stop after they got the all-important tip at 6 P. M. yesterday was the Cleaver home at 10,235 South Elizabeth Street.

In the house they found only Cleaver's wife. They took possession of the telephones and started to question her. They had learned little. When "Limpy" Charles came in, he was seized and an immediate search of the premises was started. Part of the $17,000 in bills was found in a flour barrel. Some more was in a jar of sugar and the rest was tucked in the sleeves of coats and dresses hanging in the closets.

Cleaver, looking on as the search was made, suddenly shouted in terror as Captain Schoemaker started to lift a bottle containing a yellow liquid that stood on a shelf above the flour barrel. "Don't drop that or we'll all be killed," he cried. "That's dynamite soup."

Then, while the search was still being conducted in odd nooks of the house, which was ostensibly the headquarters of a dog-breeding syndicate, four women and two men entered. They were seized.

Another raid was staged then, this one in the home of Virgil Litsinger, 2,734 West Pershing Road. He was absent, but his wife, Lillian, was taken and a little later Litsinger's brothers, Fred and Charles. It was disclosed that a telephone call had been made by them to the Cleaver home.

Mrs. Litsinger declared that she did not know where Virgil was. The police have been searching for him for months in connection with a murder in a South Side saloon. He had been home during part of Saturday, his wife said. The Litsingers are nephews of Edward R. Litsinger, a well-known politician.

From this point the search turned to the home of Frank Meccia, a workman in a Melrose Park quarry and an expert in the handling of explosives. With him at his home when the investigators arrived were his brother Michael and their wives. Five loaded guns were found in the house.

Then, following the intricate network of clues that indicated a crime ring that took in bootlegging, bombing, bank raiding and train robbery on a scale seldom attempted, the Donovan home was visited and Mrs. Donovan made her sensational disclosures.

ASK HARDY MEMORIAL FUND

Barrie, Shaw, Bennett and Others Issue World-Wide Appeal.

Copyright, 1928, by The New York Times Company.
By Wireless to The New York Times.

LONDON, Feb. 26.—The Thomas Hardy Memorial will take a three-fold form, preservation of his birthplace at Bockhampton, an obelisk to be erected in the neighborhood, and the founding in Dorchester of a Hardy library where a collection of his works and relics will be housed.

The committee which is considering the matter, in making this announcement, appeals for subscriptions to carry out the plans.

"It is felt that as Thomas Hardy's reuptation as a poet and novelist is world-wide, and that as he has hosts of admirers in America and in fact in nearly every country, opportunity will thus be afforded to every one to participate in creating a permanent shrine to his memory," says the committee, whose members include Sir James Barrie, Arnold Bennett, John Galsworthy, Edmund Gosse, Bernard Shaw and other notable men of letters.

'The Nation' to Have a Celebration.

Oswald Garrison Villard, editor of The Nation, will be the guest of honor and Senator Norris of Nebraska toastmaster at a dinner in Washington on March 1, which will open two weeks' celebration of the tenth anniversary of Mr. Villard's editorship of The Nation. A dinner in New York on March 13 will mark its close. The intervening dates will be filled with celebrations in Philadelphia, Pittsburgh, Detroit, Baltimore, Rochester and Boston.

There is a Waterman's NUMBER SEVEN for You

Your Choice $7.00

Here is a pen that is exactly suited to your writing, no matter how you write. Each of six different styles of pen points is identified by a color band on the holder. You can now pick your pen point by color.

Ask a nearby Waterman's dealer to show you all six pens; try each and buy the one that suits you perfectly.

The holder is made of beautiful, stainless ripple rubber. It is equipped with a self-filling device that locks, patented clip-cap, spoon-feed and protective lip-guard. It has large ink capacity.

Examine Waterman's Number Seven today. The sooner you make your selection, the sooner you will enjoy perfect pen satisfaction.

Waterman's

On Chestnut, a Few Feet From Broad Street, Philadelphia

Fifth Avenue at 42nd Street in New York is the Broad and Chestnut Streets of Philadelphia. Huge crowds pass Broad and Chestnut every minute of the day—and far into the night.

On the South side of Chestnut (the much traveled side) a few feet above Broad Street is the

Burlington Arcade Building

This Arcade runs from Chestnut to Sansom Street, and its south entrance is but a few steps from the P. R. T. Bus Line Terminal which feeds the big West Philadelphia district. A block from Wanamakers, a block and a half from Broad Street Station, the Bellevue and Ritz hotels—and in the center of the shopping and financial districts.

An Opportunity For Wide Awake Merchants

Twenty-eight stores are in this covered Burlington Arcade—and the ceilings are of sufficient height to allow the installation of mezzanines. The arcade has a bigger width than any similar structure in Philadelphia—12 feet wide—and is as bright as day.

The Basement Will Make a Superb Cafeteria

The man who has vision can quickly capitalize on this basement, which, like the second floor, will be rented as a whole. Thousands pass this busy location every hour—and big office buildings in the neighborhood, where other thousands are employed, will furnish a clientele as numerous as it is profitable.

Jump a Train—See This Wonderfully-Located Arcade, and Let Your Own Eyes Vision Its Possibilities

For Further Information

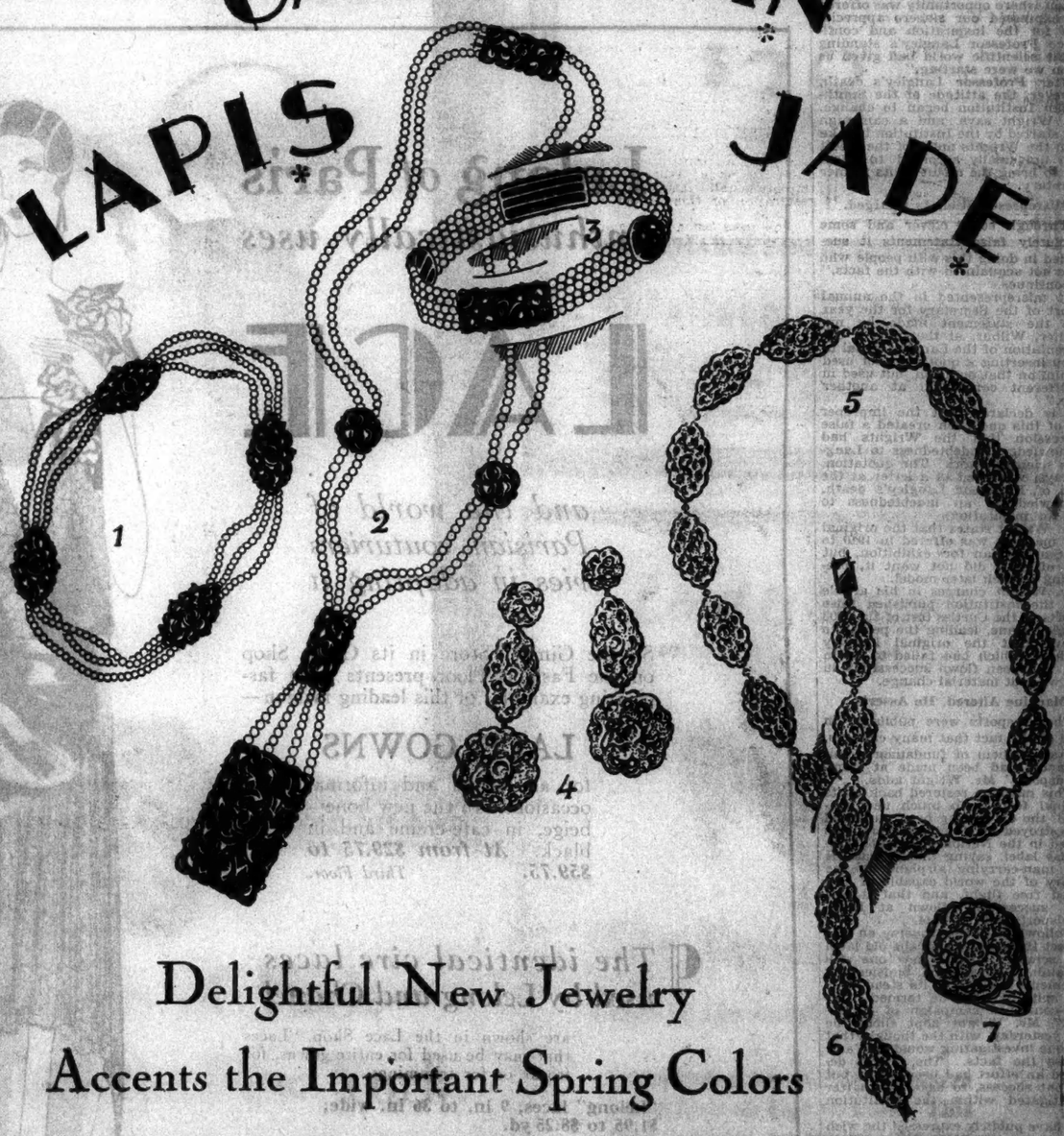
Richard J. Seltzer

Lewis Building, N. E. Corner 15th and Locust Sts., Phila., Pa.

Brokers Fully Protected

CARNELIAN

LAPIS JADE



Delightful New Jewelry Accents the Important Spring Colors

Lapis to wear with the ubiquitous Spring blues, carnelian to harmonize with all the beige family, and jade which subtly complements both. These are ready now, attractively combined with *pearls, or used alone in series of carved medallions. In a season when jewelry is so important, the smart woman will select this type to complete the chic of all her Spring costumes.

GROUND FLOOR

1—Three-strand pearl collar with carved medallions of lapis, jade or carnelian, $20
2—Sautoir with medallions and pendant of lapis, jade or carnelian, $28
3—Bracelet to match above, $15.95
4—Earrings of jade, lapis or carnelian, $11.95
5—Collar of carved jade, lapis or carnelian medallions to match, $25
6—Bracelet to match, $12.95
7—Ring to complete the set, $6.95

Lord & Taylor

FIFTH AVENUE NEW YORK

*All stones mentioned are imitation.

Curtis offers this Love Seat at $89
for six days more

Save $31 now! Regular price $105 Lowest reduced retail price $120

This is the season to save! And here is a $31 saving on a graceful, soft Love Seat, offered at $89 during Midwinter Reductions. Curtis makes this kidney sofa by hand in his own shops, to your special order, in field cloth. Your choice of any other fabric for the additional cost of material only.

Open Wednesday evening until nine

CURTIS
Maker of Living Room FURNITURE
55 FIFTH AVENUE AT 12TH STREET

RAINS
GALLERIES : Inc.
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3 East 53d Street, N. Y.

EXHIBITION TODAY
AUCTION SALE TOMORROW at 2:15
Continuing daily till Saturday, same hour
Rare ENGLISH & AMERICAN
FURNITURE
TAPESTRIES, PORCELAIN
TEXTILES, NEEDLEWORK
GEORGIAN SILVER, ETC.

S. J. Rains
Auctioneer

GEN. BERRY LISTS HIS ACHIEVEMENTS

Consolidation of the Collection Bureaus Put First by City Finance Chief.

SOLD 150 PARCELS OF LAND

Got $3,000,000 on Bond Premiums and Put City to 4 Per Cent. Borrowing Basis.

Consolidation of three important bureaus—the Collection of Taxes, Collection of Assessments and Arrears and Collection of City Revenue—into the Bureau of City Collection was declared yesterday by Controller Charles W. Berry to be the outstanding achievement of the Finance Department under his administration. Under the present arrangement property owners may pay all their taxes at one office in each borough.

The Controller listed other important accomplishments of his administration as follows:

"The realization of premiums totaling more than $3,000,000 in three sales of city bonds, this substantial addition to the city treasury being due to careful study of the financial market and accurate timing for the sales of city securities; the restoration of the city to a 4 per cent. borrowing basis after almost twenty years of borrowing at higher rates.

"The installation of a new simplified system of reporting the receipts and expenditures of the city in a statement readily understandable to the average citizen, and the publication and distribution of this information a few days after the close of the year. The complete annual report of the Department of Finance, provided for by charter, is a cumbersome volume of more than 300 double-truck pages, a publication so formidable as to appall even an expert accountant.

"The increasing of the salaries of more than two-thirds of the 1,000 employes of the Department of Finance and at the same time presenting to the Board of Estimate and Apportionment an annual budget for 1927 less than that submitted for 1926 and with the 1928 budget showing a substantial decrease over the preceding year. This saving was accomplished through consolidation of different bureaus and divisions and the elimination of unnecessary positions.

"The sale at public auction in June, 1926, of more than 150 parcels of city-owned property no longer needed for municipal purposes. This was the most successful auction sale of the kind in the history of the city, an immediate profit of approximately $1,000,000 being realized and a continuing benefit resulting from the restoration of this property to the tax rolls.

"The installation of armored cars to provide adequate protection for the millions of dollars in cash payrolls distributed weekly throughout the year.

"The organization of a special force to prepare tax sale catalogues and speed up the sale of tax liens in the various boroughs. A publicity campaign in connection with this activity proved especially effective and resulted in arrearage payments to the city of approximately $75,000,000, a big increase over the amount of arrears collected in any similar period."

TEST BYRD'S PLANE IN TWO-HOUR FLIGHT

Bennett and Balchen Fly the Three-Motored Fokker With Six Passengers.

The three-motored Fokker monoplane which Commander Richard E. Byrd hopes to fly to the South Pole late this year was given a two-hour efficiency test yesterday afternoon by Floyd Bennett and Bernt Balchen, the two pilots who will accompany Commander Byrd on his Antarctic expedition. Bennett was co-pilot with Byrd on his flight over the North Pole and Bernt Balchen was one of the pilots on the flight of the America on Commander Byrd's transatlantic flight last Summer.

The monoplane was delivered to Commander Byrd's representatives two weeks ago, having been flown from the Fokker plant at Teterboro, N. J., to the army air station at Mitchel Field, L. I., and thence to the National Guard air service station at Miller Field, Staten Island.

Four flights from Miller Field were made yesterday, Bennett and Balchen alternating at the dual controls. Six passengers were carried on each occasion, most of them being army or National Guard pilots and their wives. Pilots and passengers alike expressed themselves as satisfied at the performance of the plane.

The Fokker was flown from the field over Gravesend Bay and the Harbor, and perfect landings were made on each return.

At 9 A. M. today Bennett and Balchen will take off for Detroit. Late yesterday the ship was refueled and oiled in preparation for the start. Thomas V. Mulroy, chief mechanic of Commander Byrd's staff, will accompany them. The party may continue to Cleveland.

JAPANESE AGREE ON PLANE.

New Machine Will Be Built for the Pacific Flight Attempt.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

TOKIO, Feb. 26.—The dispute over the plane for the proposed Pacific flight has been settled by an agreement between the Imperial Aviation Society and the Kawanishi Works to build a new plane complying with the official requirements.

It is expected that the plane will be ready in time for a flight this Summer.

Japanese Government inspectors recently condemned two planes nearly finished for the proposed transpacific flight on the ground that they were not up to the required standards. The flight, scheduled for this year, has been financed by popular subscription.

FOREIGN PRESS HERE TO FIGHT QUOTA LAW

Newspapers Organize to Sponsor "Liberal and Human" Immigration Legislation.

ASK REUNION OF FAMILIES

They Will Also Urge the Admittance of Political and Religious Refugees.

An organization of foreign language newspapers to bring about a "liberalization and humanization" of the immigration law was formed yesterday afternoon at the Waldorf.

Representatives of about 100 newspapers in the foreign language field met and discussed the immigration restrictions at the call of the United Foreign Language Press and National Citizens' Committee headed by Ormsby McHarg, former Assistant Secretary of Labor and Commerce.

The new organization, which will supersede the committee, was named the American Press in Foreign Languages on Immigration, Inc., and its platform was contained in a resolution adopted at the meeting.

The first plank referred to the desirability of legislation providing for the reunion of families by the present law and for the admitting of political and religious refugees.

The organization will also work for the abolition of the present basis of the quota system and seek to have substituted for it the nationality percentages as disclosed by the last national census.

In addition, those present at the meeting declared themselves in favor of a legislative change permitting immigration officials to exercise personal discretion in the application of the law.

Several speakers attacked what they termed the "inhuman" features of the present law. Pathetic cases of separation of families, father from son, mother from children, were cited.

Times Wide World Photo.
HENRY BROOKS,
Pilot Lost When His Ford "Flivver" Plane Fell Into the Sea.

BROOKS PLANE IN SEA; NO TRACE OF FLIER

Continued from Page 1, Column 4.

ment of derrick and grapples was thought to be necessary to secure the foundered plane, in view of the fishermen's failure to attach a line to the wing.

The seaplanes reported that the tail only was above water, but the fishermen said that it was the tip of a wing that could be seen. The seas were so muddy that even the fishermen, Theodore Davis and Karl Schurmann, could not make out the cockpit. C. F. Bowman of the Ford branch at Jacksonville had stated that Brooks was strapped in the plane when he left Titusville for Miami late yesterday and undoubtedly would be found still fastened to it.

The fishermen expressed the opinion, however, that the body was not in the cockpit, although they could not be certain. The water where the plane was seen is about fifty feet deep, and the location was about four miles north of here and half a mile off a marshy shore.

The muddy water made it impossible to discover whether Brooks's body was in the cockpit.

Brooks Family Bowed in Grief.

DETROIT, Feb. 26 (AP).—A grief-stricken family gathered in the suburban homestead, the birthplace of Harry Brooks, chief test pilot of the Ford Motor Company, today awaiting with little hope word of the son and brother lost somewhere along the East Florida coast.

Mr. and Mrs. Joseph Brooks bore the blow calmly. A sister, Mrs. Robert Chissus, said there would be no statement.

Edsel Ford, President of the Ford Motor Company, expressed deep sorrow upon learning of the accident. He said every resource available to the Ford Motor Company in Florida would be used to continue the search there.

Accident Grieves Mrs. Lindbergh.

Special to The New York Times.

BOSTON, Feb. 26.—Mrs. Evangeline Lindbergh, when told tonight of the finding of the Brooks airplane off the Florida coast, showed distress. She had held hope for the pilot's escape. Mrs. Lindbergh asked particularly how the plane happened to be over water instead of land.

LEVINE FLIES HOME.

Arrives at Mitchel Field After Night Trip From Boston.

MITCHEL FIELD, Feb. 27 (AP).—Charles A. Levine in his transatlantic monoplane Columbia, with Wilmer Stultz as pilot, landed at 3:10 o'clock this morning from Boston.

The fliers were almost frozen as a result of a temperature that hovered not far above the zero mark. They said they had to fight a headwind of 40 miles an hour for almost the entire trip. The plane took off from Boston at 12:03 this morning.

LISBON BOMB PLOT BARED.

Police Arrest 18 After Premature Blast Kills 2 Conspirators.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

LISBON, Feb. 26.—The police have discovered a revolutionary organization in Algarve as a result of inquiries into the death of two men whose mutilated bodies were found by the roadside near Sao Braz de Alportel last week. Many people have been arrested, including the owner of the motor car which conveyed the bodies.

Troops were confined to their barracks last night as a precautionary measure, but everything passed quietly.

LISBON, Portugal, Feb. 26 (AP).—The police have arrested eighteen persons at Algarve in connection with a bomb plot. Communist propaganda uncovered after a raid gave a clue to the plot.

Boy's Body Sent Back to Princeton.

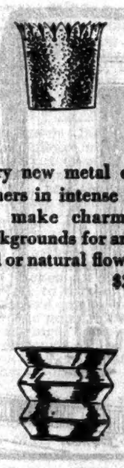
Special to The New York Times.

PRINCETON, N. J., Feb. 26.—The body of twelve-year-old William Bell, son of Mr. and Mrs. Arthur Bell of Princeton, who ran away from his home Feb. 14 and whose body was found Saturday morning in a locked steel freight car at Lancaster, Pa., was brought back to Princeton today. Funeral services will be held Tuesday afternoon.

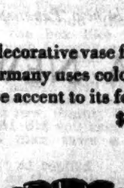
3
days more!
This final sale ends Wednesday
HART SCHAFFNER & MARX SUITS, TOPCOATS, OVERCOATS
$28
Broken lots to $60
$38
Broken lots to $77.50
NO CHARGE FOR ALTERATIONS
Wallach Brothers
53 Broadway
Broadway corner 29th
265 Broadway at Chambers
489 Fifth Ave
41st at 7th Avenue
246-248 West 125th St.
Fordham Rd. corner Marion Ave
828-830 Broad Street — Newark
Court corner Montague — Brooklyn

Spring Exhibit and Sale of
FLOWERS
THAT BLOOM IN THE
Modern Interior

The sincerely modern flower is a blossom never grown in any garden. For it declines to imitate slavishly the works of nature and has become conventionalized, smart, exotic! And made of such unexpected materials as aluminum, tin, crystal, crystalline, wax, fabric, porcelain and bright feathers! Now shown in great variety on the Sixth Floor.



Very new metal containers in intense colors make charming backgrounds for artificial or natural flowers. $2.97



A decorative vase from Germany uses color to give accent to its form. $1.49

Vases of colorful European pottery are always good. This one is $2.97. The very smart vase from Primavera is $16.89

MACY'S
34TH STREET & BROADWAY

Two Protegées of Paris make their bow to New York
Copied First by Macy's

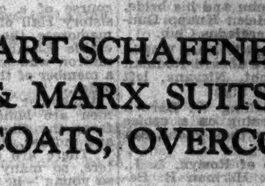
Marcelle Lely's *"Good Luck"*, with its wider brim, is one of the really significant fashions present in the neighborhood of the Place Vendôme. Intensely modern because of its superimposed planes of felt and baku straw! Copied in black, or beige and black, $28.50.

"Demandez Moi", from Colette Goupy, is a new version of the very small felt. Copies in beige, black or navy. $12.89.

MACY'S
34TH STREET, BROADWAY

TODAY . . . THE SUCCESSES OF TOMORROW

Lord & Taylor
FIFTH AVENUE NEW YORK



The Opera Pump
steps to the head of the mode

Not in many seasons has the opera pump been so high in favor. This slim, graceful model may be had in black satin, black calf, tan calf or black patent leather. $14.75

and Buckles—

The natural complement of the opera pump is a smart steel buckle. New ones, beautifully cut, range in price from $3.50 to $35

SECOND FLOOR

BIRTHDAY PARTY PALM BEACH EVENT

Mrs. Stotesbury Entertains 500 of Colony on Her Husband's Anniversary.

T. B. M. TERHUNE A HOST

Takes Over the Oasis Club to Give Large Dinner-Dance—Throng Entertained at Everglades Club.

Special to The New York Times.

PALM BEACH, Fla., Feb. 26.—A reception was given today by Mrs. Edward T. Stotesbury at El Mirasol in celebration of Mr. Stotesbury's birthday anniversary. Nearly 500 members of the colony were present. An orchestra played and Mme. Nina Koshetz sang.

Ten Broeck M. Tarbune, a resident member of the Oasis Club, took over the club this evening and entertained a large number of guests with a dinner-dance.

George Sloanes Entertain.

Mr. and Mrs. George Sloane, whose guests are Mr. and Mrs. Martin B. Saportas, gave a dinner for fifty tonight at their home, Concha Marina.

Mr. and Mrs. John S. Phipps entertained at dinner tonight at their ocean-front home.

Edward A. St. John and his bride, the former Mrs. Helen Knapp Dunbar, are at the Everglades Club.

Grover Whalen and William Walsh, who have been here aboard Rodman Wanamaker's Yacht, Nirvana, left for New York last night.

Mr. and Mrs. Sailing W. Baruch departed this morning on a cruise through the keys on their yacht, Sea King.

A. E. Walbridge of Roslyn, L. I., has chartered Dr. Herman B. Baruch's yacht, Riposo, and has gone to Miami.

Mr. and Mrs. Augustus L. Humes of New York have arrived at the Everglades Club.

Miss Eleanor Lamson arrived today to be a guest of Mrs. Thomas L. Chadbourne at Villa Aloha. Mrs. Chadbourne gave a luncheon for her at the Gulf Stream Club. Other guests were Dr. and Mrs. A. Hamilton Rice, Mr. and Mrs. Charlton Yarnall, Addison Mizner and Francis Markoe.

Paul D. Cravath is a guest of Mr. and Mrs. Harrison Williams at La Querida.

Throng at Everglades Club.

A large company gathered at the Everglades Club tonight for the dinner-dance. Mrs. William Randolph Hearst entertained twenty-four guests. Mr. and Mrs. Paris Singer were hosts to ten. Mr. and Mrs. John W. Grant of Whitehall entertained Mrs. George Crawford, Dr. and Mrs. Willey Lyon Kingsley, Mr. and Mrs. John Y. G. Walker, Mr. and Mrs. J. Sheldon Tilney, Mr. and Mrs. Hugh Dillman, Mr. and Mrs. Frank Grainger Smith, Mr. and Mrs. Fleming Fell, Mrs. John E. Murray, Colonel Owen Kenan and Thomas Paine.

Mr. and Mrs. Horace Wilson Bennett, of Denver, who are guests at Whitehall, entertained for their daughters, Mrs. Clarence Cobb and Mrs. Charles Crocker. In their party were the Misses Helen Thomas, Ruth and Mary Woodruff, Nina Louise Ball, Lorraine Liggett, Mary Tucker, Daisiana Smith, Marie McBride, Mr. and Mrs. G. Bryan Pitts, Mr. and Mrs. Jesse Livermore, Mr. and Mrs. Hart McKee, Mr. and Mrs. Joseph Walton, Charles Crocker, John S. Van Gilder, Stanley Landis, John C. Vrooman Jr., Florin Lenox, William Hobart, Elwood E. Rice, James W. Duff, John V. Fox Jr. and Mortimer Cobb.

Other dinner hosts were Mr. and Mrs. Charles W. McHose, Mr. and Mrs. Conkey P. Whitehead, Mr. and Mrs. T. B. Van Alstyn, Mrs. George H. Nicolai, Colonel and Mrs. Thomas E. Murphy, Mr. and Mrs. Horace H. Work, Mr. and Mrs. T. Richard Cowell, and General and Mrs. Quincy A. Gillmore.

ENDORSES CITY MUSEUM.

Robinson, Head of Metropolitan, Says There Will Be No Conflict.

The Museum of the City of New York, which is conducting a campaign for funds to build its new home on the city assigned plot at Fifth Avenue and 103d Street, made public a letter from Edward Robinson, Director of the Metropolitan Museum of Art yesterday, in which Mr. Robinson heartily approves of the aims and objectives of the institution.

"I want to assure you how deeply I am interested in the project," he wrote, "and how strongly I believe in the urgent desirability of providing an adequate and permanent home for the Museum of the City of New York at the earliest possible moment.

"The material for its collections now exists in abundance in and about the city, mostly hidden away in private possession waiting for an opportunity to be permanently taken care of and displayed. But with the rapid disappearance of the old homes of New York this situation cannot last long and we should take advantage of what lies at our hands before it is too late. It is a responsibility which we owe both to the present and to future generations, to whom such a memorial of old New York would be a constantly increasing source of inspiration and enlightenment."

TAKES OVER WEST POINT.

General Smith In as Superintendent, Succeeding General Winans.

Special to The New York Times.

WEST POINT, Feb. 26.—Without ceremony, Major Gen. William R. Smith, the new Superintendent, formally took command today of the Military Academy, succeeding Major Gen. Edwin B. Winans.

The new Superintendent, without warning, motored into the reservation yesterday afternoon. There was no escort to meet him nor was the customary salute of thirteen guns fired as the official welcome. General Smith had a conference today with General Winans. The latter went to the railroad station early in the afternoon and boarded a train for New York. The academy band turned out at the station.

General Winans goes to Honolulu, from whence General Smith came. The stay of General Winans at West Point was comparatively short. Late last year he was placed in command, temporarily, to relieve Colonel Campbell Hodges, who had been Acting Superintendent during the illness of Major Gen. Merch B. Stewart, who was retired from the army on account of poor health.

Anna Jay to Wed Alexander D. Harvey; Troth of Banker's Daughter Told From Berlin

Mr. and Mrs. Pierre Jay, who are now in Berlin, where Mr. Jay is the American member of the Transfer Committee under the Dawes plan, have announced the engagement of their daughter, Miss Anna Maricka Jay, to Alexander Duer Harvey, son of Mr. and Mrs. Daniel Carroll Harvey of Stamford, Conn. Miss Jay, who attended the Brearly School in this city, was graduated from Bryn Mawr College in 1922. She is a member of the Junior League. She made her début in 1918.

Her father is a well-known banker of this city. He was Chairman of the board and Federal Reserve Agent of the Federal Reserve Bank of New York from 1914, when it was founded, to Jan. 1, 1927, when he went to Berlin, being replaced here by Owen D. Young, one of the originators of the Dawes plan. She is a grandaughter of Mrs. Peter Augustus Jay and of Mrs. Francis C. Barlow of this city. Mrs. Frederic De Witt Wells and Miss Mary Rutherfurd Jay are her aunts, and John Jay of New York and Robert Shaw Barlow and Charles Lowell Barlow of Boston are her uncles. The late General Francis Channing Barlow, who fought in the Civil War, was her grandfather. She is a direct descendant of the first Chief Justice, John Jay. She is known to her friends as Nancy.

Mr. Harvey was graduated from Massachusetts Institute of Technology in 1921. No date has been set for the wedding.

POPE CONDEMNS DRESS OF MODERN WOMEN

Says It Results in 'Insults to Eyes of God' and Disgust to the World.

ROME, Feb. 26 (AP).—The "shameless "immodesty" of dress of too many modern women from which results "insults to the eyes of God and cause for temptation or disgust in the eyes of the world," was scored by Pope Pius today in his first Lenten utterance.

This denunciation occurred in the course of a ceremony in the Consistory Hall of the Vatican to commemorate the virtues of the venerable Elizabetta Mora, a Roman matron who was during her lifetime a member of the Tertiary Trinitarian order.

Altogether too many modern women are lamentably far removed from the Christian model of wife and mother, the Pontiff declared.

"There are so many poor daughters, so many young—and also not so young"—he added, "who seem to have forgotten the very meanings of the Chrisian name and the first principles of Christian living and customs."

The Pope called the example of the venerable Elizabetta most precious today when sanctification of the family is so necessary for the salvation of society.

PAULDING KEPT PROMISE.

Made Speech Despite Pain in Infected Arm—Condition Is Improved.

Special to The New York Times.

FRANKLIN, Pa., Feb. 26.—"I resolved that I would come here and deliver this address tonight if it were the last thing I ever did," Charles C. Paulding, Vice President of the New York Central Railroad Company and nephew of Chauncey M. Depew, told banqueters of the Oil City-Franklin Traffic Club here on the night of Feb. 16.

Mr. Paulding came here from New York, his infected right hand swathed in bandages. He spoke for half an hour, despite great pain, urging fairer consideration for the railroads and pointing out their right to earn a fair return on their investment. He bespoke liberal cooperation on the part of patrons and shippers. Mr. Paulding, now in a New York hospital, has said he would die before allowing amputation of his arm. Even on his visit here he was accompanied by his personal physician, who warned against overdoing his speechmaking.

Mr. Paulding is in the Harbor Sanitarium at 667 Madison Avenue, where he was removed on Saturday from the Hospital for the Ruptured and Crippled. A statement authorized last night by Dr. David H. Gillespie said that Mr. Paulding's condition was "slightly improved," and it was reported that he was in a fair way to recover without the loss of his arm.

Reception for Count Sforza.

Mr. and Mrs. Andrew Ten Eyck gave a reception and tea at their home, 37 Gramercy Park, yesterday afternoon for Count Carlo Sforza, former Minister of Foreign Affairs of Italy and former Italian Ambassador in Paris.

Among their guests were Mr. and Mrs. Robert de Foret Boomer, Mr. and Mrs. Norman Hapgood, Judge and Mrs. William Harmon Black, Dr. and Mrs. Henry Kittredge Nortin, Judge and Mrs. Edwin L. Garvin, Mr. and Mrs. Asa Matlack Stackhouse, Mr. and Mrs. James Monroe Lown, Miss Harriet Hughes, Miss Mary L. Boomer, Joseph Carlino, Arthur F. Miller and Earl Chapin May.

SAYS WOMEN'S HEALTH IS EQUAL TO MEN'S

Dr. Rosalie S. Morton Tells of Her Comparative Study of Employes of Department Stores.

The physical fitness of women is equal to that of men, according to Dr. Rosalie Slaushter Morton, Chairman of the Public Health Committee of the Medical Society of the County of New York, speaking before the New York League of Penwomen at the Hotel Astor yesterday afternoon. She based her conclusion on a statistical study of department store employes.

"From a test which I made in several department stores I discovered that the percentage of men and women who require rest or medical attention in the rest rooms is about equal," said Dr. Morton. "More men than women go for such things as headaches and indigestion, I discovered.

"The women who have as good salaries as the men and can afford just as airy rooms and as good food are just as healthy. In department stores, however, there are a great many undeveloped girls who receive poorer wages than the men floorwalkers or heads of departments and their health is not as good."

Dr. Morton named as the elements determining the health of department store employes, ventilation, rush of purchasers, noise and width of the aisles. She said that everything considered there was no reason why women should not be as healthy as men. "Women today are healthier than they were in the past," she declared, "largely because they have more of an object in keeping well. It used to be that a man liked a semi-invalid wife who could lie around the house in fluffy things. That has all changed."

TOLERANCE PLEA MADE BEFORE ANCHOR CLUB

President of Knights of Columbus Group Says Catholic Must Be a Good American.

A plea for religious tolerance was made by several speakers yesterday at the fifth annual communion breakfast of the Anchor Club of America at the Hotel Astor, where more than 800 municipal, State and Federal employes, members of the club, gathered following services at the Holy Cross Church in Forty-second Street.

Members of the club, an auxiliary of the Knights of Columbus, met near the church early in the morning and marched to mass. At 9:30 they walked in a body to the hotel, where John J. Scanlon, Supreme President, presided at the breakfast.

Mr. Scanlon, commenting on the large attendance, said:

"This proves to that gentleman in the Senate and his followers in Alabama that Catholics are not afraid to make public acknowledgment of their faith and that we can send a Catholic to the White House."

The Knights of Columbus, he declared, is not a narrow-minded organization, and its members do not judge a man by his religion but by his ability. In return, he added, Catholics expect the same fair treatment and consideration from others. He asked his hearers to "take the message throughout the country that to be a good Catholic a man must be a good American."

MISS W. CONGER ENGAGED TO WED

Vassar Graduate to Marry Arnold W. Knauth, Member of Harvard Club, in March.

MISS ROSENTHAL'S TROTH

Daughter of Mr. and Mrs. Louis Rosenthal to Wed Irving L. Rollins, New York Lawyer.

Mrs. Russell H. Loines of Dongan Hills, S. I., has announced the engagement of her sister, Miss Willhelmina dePeyster Conger, of 130 East Fifty-seventh Street, to Arnold Whitman Knauth, son of Mrs. Percival Knauth of 50 West Sixty-seventh Street, and the late Mr. Knauth. Miss Conger, who is a daughter of the late Mr. and Mrs. Clarence R. Conger of this city, was graduated from Vassar College. Mr. Knauth was graduated from Harvard University in 1912. He is a member of the Harvard and University Clubs. The wedding will take place in March.

Rosenthal—Rollins.

Mr. and Mrs. Louis Rosenthal of 532 West 143d Street have announced the engagement of their daughter, Miss Clarice Rosenthal, to Irving L. Rollins, son of Mr. and Mrs. Benjamin Rollins of Brooklyn. Miss Rosenthal attended Wadleigh High School and Columbia University. Mr. Rollins was graduated from Fordham University in 1922 and did post-graduate work at New York University. He is Secretary of the Twenty-third Assembly District Republican Club and member of the law firm of Schafran, Rollins, Kirschbaum & Topper.

The wedding will take place in the early Autumn.

MISS ELAINE LION'S PLANS.

Attendants for Her Marriage to Norman D. Waters on March 18.

The marriage of Miss Elaine Charlotte Lion, daughter of Mr. and Mrs. Oscar Lion of 833 Central Park West, to Norman D. Waters, son of Mr. and Mrs. Harold Lewis Waters of this city, will take place on the afternoon of March 18 at the Ethical Culture Society, Central Park West at Sixty-third Street. Mrs. Byron Bermas will be matron of honor for the bride, who will have her sister, Miss Ruth Audrey Lion, as maid of honor. The bridesmaids will be the Misses Janet de Pinna, Helene Gilbert, Doris Gilman and Myra Ast.

Marvin D. Waters will be best man for his brother, whose ushers will be Mortimer Simons, Leonard Weill, Monroe Greenthal and N. Richard Hyman. A reception will follow at the St. Regis. Mr. Waters and his bride plan to sail the following Wednesday on the Fort Victoria for a wedding trip to Bermuda.

The engagement of the couple was announced last month.

20TH CENTURY TRAINS LATE

Engine Trouble Causes One and Two Hour Delays to Two Sections.

Two sections of the Twentieth Century Limited of the New York Central Lines were one and two hours late, respectively, in their arrival yesterday at the Grand Central Station. The train due to arrive at 9:35 A. M. was run in two sections, the first arriving at 10:36 A. M. and the second at 11:35. There were about 120 persons on each section.

According to the terms of the extra-fare contract in force on this train, passengers are paid a rebate of $1.20 if the train is 55 minutes late, with additional rebates for further delays. The extra-fare charge is $9.60.

Though it was reported that the delay was caused by engine trouble between Albany and here, officials at the station said they did not know the details of the difficulty.

Demolishing Historic Villa.

LENOX, Mass., Feb. 26.—Workmen are demolishing the forty-five-room country home at Allen Winden, the 60-acre estate of the late Charles Lanier of New York. Mr. and Mrs. Jan Flick of New York, the new owners, who also own Sundrum House on Kemble Street, will build a modern villa on the site, the summit of a hill. There are rare trees and shrubs on the lawn, which covers many acres.

TEACHERS GATHERED FOR GREAT CONVENTION

Thousands at Boston Spend Busy Day on Eve of General Session Today.

Special to The New York Times.

BOSTON, Mass., Feb. 26.—The thousands of men and women who are here for sessions of the National Education Association spent a busy day in anticipation of the first general sessions tomorrow.

Six vesper services, at which addresses were made by Presidents of six New England colleges, attracted hundreds of visitors in the afternoon. President Kenneth C. M. Sills of Bowdoin spoke at Faneuil Hall, President J. Edgar Park of Wheaton at the Cathedral Church of St. Paul, President Ellen F. Pendleton of Wellesley at Christ Church (Old North), President Daniel L. Marsh of Boston University at the Park Street Church, President Wallace W. Atwood of Clark University at King's Chapel and President Ada Louise Comstock of Radcliffe at the Arlington Street Church.

Mrs. Comstock in her address reminded her hearers that if education was to become a great agency of social control it must develop a universal appeal similar to those of other great forces in society such as the Church, voluntary and racial associations and business.

STONY WOLD BENEFIT.

Last of Four Teas to Be Given at the Drake Hotel This Afternoon.

The fourth and last tea in a series at the Drake Hotel for the Stony Wold Sanatorium's benefit will take place from 4 to 6 P. M. today. Members of Auxiliaries No. 1 and No. 3 will be hostesses, Mrs. J. H. Patterson and Mrs. J. Rich Steers acting as Chairmen.

Since the inauguration of these teas on Feb. 6, $35,000 has been raised toward the $250,000 needed for the proposed new wing to house all the medical facilities of the sanatorium, which is devoted exclusively to the care of self-supporting young women and children suffering from tuberculosis in its early stages. The fund now stands at $125,000. Since the founding of Stony Wold twenty-five years ago by Mrs. James Edward Newcomb, Chairman of the Board and the Campaign Committee, more than 3,000 cases have been treated. For lack of room it is now necessary to remove operating cases, such as appendicitis, to Saranac Lake, sixteen miles from Stony Wold.

OCEAN TRAVEL.

The United States liner Leviathan is due to dock at the foot of West Forty-sixth Street this morning. Among those on board are:

Lord and Lady Camoys, Mrs. John H. Markham, George W. Meyer, Baron Paul Schell, Alfred Benjamin, Dr. R. G. Bindschedler, Angna Enters, Gerard Swope, Mrs. J. Madison Blackwell, Mrs. V. C. Hall, Dr. and Mrs. Ira L. Hill, Mrs. L. P. Lillard, Mrs. E. P. Miller, Paul C. Squire, Hugo Kupfer, Mr. and Mrs. T. H. McKittrick, Mr. and Mrs. R. G. Crimmins, Sydney Alberti, T. G. Reid, J. G. Harrison, Mr. and Mrs. P. Vanderstraat, Samuel Barnchson, Mrs. Frank Bustard, H. M. Warner, J. F. Warner.

The Berlin is due this morning and will dock at the foot of Christopher Street. Among her passengers are:

Dr. Wilhelm Gluud, Baron von Bechtolsheim, Emil Schavy, Mr. and Mrs. Richard Walter, Mr. and Mrs. H. H. Cartwright, Mr. and Mrs. G. A. Klinge, Dr. W. Hohner, Dr. H. Gruenbaum, E. O. Berger, Mrs. E. Rotten, Karl Reckmagel, Wilhelm Nebel, Mr. and Mrs. Henry Schaffner, Mrs. Augusta Brand.

Concert for Gardner Day Nursery.

In the grand ballroom of the Leverich Towers, Willow and Clark Streets, Brooklyn, this evening, the Gordon Male Quartet, with Miss Ruth Taylor MacDowell, violinist, and Miss Florence Redfield, reader, will give a concert for the benefit of the Gardner Sunshine Day Nursery of 562 Herkimer Street. The nursery cares for the children of working mothers giving the latter a chance to earn a living and keep their homes together. More than 5,000 children were cared for during the last year. The officers of the nursery are Mrs. N. L. Mead, President; Mrs. L. M. Pultz, first vice president; Mrs. George Weed, second vice president; Miss E. G. Hartcorn, secretary, and Mrs. E. F. Dickieson, treasurer.

SAINT-MALO SPEEDS ITS FISHING FLEET

Holds Ceremonies for Crews Leaving to Spend the Summer Off Newfoundland.

ARCHBISHOP BLESSES SHIPS

Men of 74 Vessels Carry Tackle in Procession—Some Craft Have Oil-Driven Motors.

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PARIS, Feb. 27.—Several thousand Brittany folk in their provincial costumes of velvet jackets and lace coiffures flocked today to the historic port of Saint-Malo for the annual ceremonies in honor of the departing fishermen who will pass the Summer off the Grand Banks of Newfoundland.

Seventy-four three-masted ships, bright in their fresh paint and with colors flying, jammed the harbor basins through which Mgr. Charost, Archbishop of Rennes, passed upon an official tug bestowing his blessing upon the vessels about to depart.

This service was preceded by religious ceremonies in the Saint-Malo Cathedral after which came the procession of the fishermen, carrying their nets, tackle and their dories on their shoulders. As they passed through the streets of the City of Corsairs" thousands lined the granite battlements of this walled town built with the wealth brought back in the seventeenth century by France's traders and buccaneers.

The men on all the ships were in the rigging when the Archbishop's boat passed while their women stood on the decks with their heads bowed in prayer for the husbands who will face the dangers of the sea for six months without putting into port. The next few days will be given over to departing fêtes, but all the vessels will have left for the Grand Banks at the end of the week. Some twenty oil-burning, electrically driven fishing smacks will be part of the fleet this year.

53 AT YALE ELECTED TO PHI BETA KAPPA

Society Selects 37 Seniors and 16 Juniors From the Academic Department.

Special to The New York Times.

NEW HAVEN, Feb. 26.—Election of fifty-three students of the junior and senior classes of the college or academic department was announced tonight by the Phi Beta Kappa Society of Yale University. The list includes thirty-seven members of the Class of 1928 and sixteen of the Class of 1929.

The members elected from the Class of 1928, ranked in order of scholarship, includes:

HENRY BRILL, Bridgeport, Conn.
HOWARD MARTIN ANTEVIL, Gloversville, N. Y.
CONRAD HAHN, Scranton, Pa.
THOMAS HUNTINGTON CHAPPELL, Waterford, Conn.
RICHARD MARTIN PASKUS, New York.
CHARLES HOPKINS WELLS 2d, Scranton, Pa.
ROSWELL LEAVITT GILPATRIC, White Plains, N. Y.
BENJAMIN NASSAU, Hartford, Conn.
GEORGE MELVILLE SHEPHERD Jr., Brooklyn, N. Y.
DANIEL MOYES BROWN, New York.
HARVEY SCHOOL, Hawthorne, N. Y.
STUART MARVIN MILLER, Brooklyn, N. Y.
CHARLES MARION RICE, Sharon, Pa.
DONALD GOWEN BORG, Hackensack, N. J.
ALBERT MAX KARL BLUME, Meriden, Conn.
CHARLTON MINER LEWIS, New Haven, Conn.
FREDERICK BURGESS, New York.
ISADORE LEVINE, Hartford, Conn.
WILLIAM JOSEPH SANDERS, West Haven, Conn.
HASELER WHITNEY, New Haven, Conn.

The members elected from the Class of 1929, in order of scholarships, include:

HANS ALEXANDER KLAGSBRUNN, New Haven, Conn.
HAMILTON SOUTHWORTH, New York.
ARTHUR BAIRD HERSEY, Briarcliff Manor, N. Y.
THOMAS HOLMES BRACKEN, Branford, Conn.
BENJAMIN BREWSTER, New York.
WINTHROP GILMAN BROWN, New York.
ROGER SHERMAN MAKEPEACE, Waterbury, Conn.
JOHN PAULDING FARNHAM, New York.
MARK RUSH BRINEY Jr., Brookhaven, L. I.
JAMES HUNT NICHOLS, Hohokus, N. J.

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Notes of Social Activities in New York and Elsewhere

NEW YORK.

The Minister to Panama and Mrs. John Glover South will come to the Ambassador today from Washington, D. C.

Mr. and Mrs. Wright Barclay will give a dinner at their home, 1,165 Park Avenue, tomorrow night.

Mr. and Mrs. Benjamin B. McAlpin, who have sold their country place, Hillside, in Ossining, N. Y., have taken an apartment in 440 Park Avenue.

John Barnes of Haverford, Pa., is at the Gotham.

Mrs. Clarence G. Crispin will give a luncheon, followed by bridge, at her home, 280 Park Avenue, tomorrow.

Mr. and Mrs. Henry C. de Rham 2d of Cold Spring, N. Y., have gone to Dunedin, Fla.

Mr. and Mrs. Walter M. Jeffords of Hunting Hill, Glen Riddle, Pa., are at the Ambassador.

Mrs. Henry Clinton Backus, who has been visiting Mrs. Preston Sands and Mrs. Silvanus Newton in Palm Beach, Fla., has gone to Havana.

Mrs. Edwin Gould and Mrs. Charles D. Shrady are at the Ritz-Carlton in Atlantic City.

Miss Margaret Steward has left the St. Regis to join her parents, Mr. and Mrs. Campbell Steward, in Camden, N. C.

Mrs. Charles V. Drew will give a luncheon at the Barclay today.

Mrs. Roswell Miller is expected at the Savoy-Plaza from Porto Rico today.

Henry S. Cram, who returns from a hunting trip in North Carolina to the Madison today, will sail for England later in the week.

Mrs. Charles Northam Lee will give a dinner at the Savoy-Plaza tomorrow night, later taking her guests to the recital of Miss Margaret D'Alvares in Carnegie Hall.

Rear Admiral and Mrs. Cameron McRae Winslow are at Briarcliff Lodge, Briarcliff Manor, N. Y.

Mrs. Dudley Harde and Dudley Brown Harde are at the Ritz-Carlton in Atlantic City. Grover G. Leoning and Charles V. Hopkins are also there.

Mr. and Mrs. Alanson P. Lathrop will give a large dinner at the Barclay on Thursday.

Lady Brabourne of London is expected at the Madison when she arrives on the Berengaria tomorrow.

Mr. and Mrs. Eliot Cross of the Barclay have postponed their departure for the Jekyl Island Club until March 4.

Mr. and Mrs. Richard R. Rogers will be at Mayfair House when they return from Palm Beach next week.

WESTCHESTER.

Mrs. Frederick P. King of Irvington was hostess yesterday at the Ardsley Club's tea, Ardsley-on-Hudson.

The Junior Dance Club of White Plains gave a dance on Saturday night at the Community Church House. The committee included Dr. and Mrs. Robert M. Lowrie, Mr. and Mrs. Donald McCavsughy, Mr. and Mrs. Willard Butcher, Mr. and Mrs. C. B. Fowler, Mr. and Mrs. C. H. Maudsley, Mr. and Mrs. John Stokes, Mr. and Mrs. F. D. Decker and Mr. and Mrs. Arthur Hatch.

Colonel and Mrs. Douglas I. McKay of Bronxville gave a reception yesterday in honor of General and Mrs. Palmer E. Price.

The literature section of the Manor Club, Pelham Manor, will hold its annual poetry meeting on March 13. Mrs. D. C. Bordon will be in charge. Luncheon will precede the meeting.

LONG ISLAND.

Mrs. Stephen J. Lynch and Miss Mary Lynch of East Hampton will give a bridge today.

William Leiber of Port Washington gave a dinner at the Knickerbocker Yacht Club, Port Washington, on Saturday night.

Miss Emma Davis of Sag Harbor will be hostess tonight to the Outlook Club.

Mrs. W. B. Cozzens of Port Washington will entertain with a bridge tomorrow in aid of the Frederick C. Hicks Republican Club.

NEW JERSEY.

Mrs. William Thayer Brown of West Orange will entertain at luncheon tomorrow in honor of Mrs. Horace Sumner Scarritt, daughter-in-law of Mrs. Winthrop E. Scarritt.

Mrs. Paul S. Johnston of Maplewood will be hostess on March 5 to Watch Tower Chapter, D. A. R.

Miss Meta Ione Muldoon, daughter of Mr. and Mrs. Ralph V. Muldoon of Newark, who is at home from a dramatic art school in Boston, will give a bridge party today in honor of her house guest, Miss Eileen Dwyer of Halifax, N. S.

Miss Hannah Moorefield, daughter of Mrs. A. B. Moorefield of Newark, will entertain the Newark Thursday Club at luncheon today in her New York apartment.

AIKEN.

Percy R. Pyne of New York is a guest of Mr. and Mrs. Cornelius Vanderbilt Whitney at Joy Cottage.

O. C. Dodd of Bloomfield, N. J., is at the Hotel Aiken for the season.

Arrivals at Willcox Inn include Mr. and Mrs. Earl E. T. Smith of New York and Mrs. Clifford M. Bishop of Garden City, L. I.

Mrs. Henry A. Wiley, wife of Rear Admiral Wiley, U. S. N., is the guest of Mr. and Mrs. Charles Gustavus Taylor at Rye Patch.

Miss Alice R. Nicholas, who has been visiting Mr. and Mrs. Frederick A. Snow, has returned to New York.

Lady Virginia Thornton gave a dinner last evening at the Highland Park Hotel for her brother, J. C. Blair. The guests included Miss E. C. Chambers, Mrs. Errick Phillips, J. W. Thornton, Mr. and Mrs. Joseph A. Gilledeau, William Turner and Miss Anne Thornton. Dancing followed.

PINEHURST.

Mr. and Mrs. Carl F. Schmidlapp, Mrs. Watson Ziegler, Miss Barbara Ziegler, Frank B. Washburn and Robert Finney of New York are at Pine Needles Inn.

Mr. and Mrs. Curtis Wigg entertained twelve last night at a dinner in honor of their house guests, Walter Van Block and George Nickols.

Miss M. A. Whaley and G. P. Whaley of East Orange, N. J., and Mr. and Mrs. C. H. Hand and H. S. Brown of New York are at the Carolina.

Mr. and Mrs. Sidney Rose were dinner hosts to six at Little Cote last evening. Mr. and Mrs. James Wadsworth were also hosts there. Miss Louise Patterson gave a tea in the afternoon.

AUGUSTA.

Dinner hosts at the Bon Air-Vanderbilt last night included Mr. and Mrs. N. W. Bright, who had twenty guests, and Mr. and Mrs. E. E. White and Mr. and Mrs. Herman D. Best.

Among arrivals at the Bon Air-Vanderbilt are Mr. and Mrs. William D. Loucks, Mr. and Mrs. Rodney Hitt, Mrs. August E. Richards, Mr. and Mrs. Robert James Eidlitz and Mr. and Mrs. F. J. Ryan of New York, Mr. and Mrs. G. G. Frelinghuysen and Miss M. E. Frelinghuysen of Morristown, N. J.; Mrs. Margaret Shannon of Lawrence, L. I., and Howard Burdick of Syosset, L. I.

Arrivals at the Forrest Hills-Ricker included Mrs. Virginia Williams, Mr. and Mrs. Edgar L. Phillips, Mrs. E. C. Converse, Miss Blanche I. Porter, Miss Edith Merrill, Harry B. Hayes, Mr. and Mrs. Amos L. Beatty, Dr. Charles Graef, F. N. Gilbert, Mr. and Mrs. W. W. Caswell, Mrs. E. S. Hoadley and Mrs. F. E. Wickham of New York.

ST. AUGUSTINE.

Mr. and Mrs. Edmund Wright and Mrs. William Crittenden Adams of New York and Mr. and Mrs. Garret A. Hobart of Paterson, N. J., have arrived at the Ponce de Leon.

Mrs. Elbridge Gerry Snow gave a luncheon yesterday for her daughter-in-law, Mrs. Lynn Palmer Marsh of Boston. There were fourteen guests.

Mrs. George Fletcher entertained with a tea yesterday.

Mrs. Theodore M. Livesay gave a dinner last night at her winter cottage.

American Six Beats Canadiens Before 12,000 in Garden; Rangers in Scoreless Tie

BURCH'S GOAL TOPS CANADIENS BY 1-0

Tallies in Closing Minutes of Opening Period at Garden Before Crowd of 12,000.

FORBES ACTIVE IN NET

Wards Off Desperate Thrusts When Team Is Weakened by Penalties in Thrilling Clash.

By SEABURY LAWRENCE.

Playing clever hockey both on attack and defense, the New York Americans defeated the fast traveling Canadiens of Montreal by 1 to 0 at Madison Square Garden last night before a crowd of 12,000 fans.

It was the second time this season that the Americans have taken the Flying Frenchmen into camp by that slender margin, but the first time they have beaten them on the home ice.

The Americans were successful in this, mainly because Jakey Forbes, their acrobatic goal-keeper, turned in one of his great performances, blocking high, low and medium drives from the red-coated sharpshooters. Forbes was cheered time and again as he came through strenuous scrimmages with flying colors.

Forbes had forty-nine stops in the American net. Hainsworth, the Canadiens goalie, had fifty, but those showered at Jakey were on the whole much more difficult.

It was a notable fact that Morenz and Joliat, the great rivals for goal-scoring honors, did little passing to each other during their cyclonic drives down the ice. These noted sharpshooters have sworn off the passing stuff, it is said, for the remainder of the season, which does not help the team's offensive any. Such is fame.

Billy Burch, playing left wing for the Americans, scored the only goal of the game late in the first period on Himes's rebound. Fast and sometimes rough hockey followed, but the disk was not driven into the net again until Morenz jammed it in from a scrimmage in front of the American net.

This goal was not allowed, the referees ruling it offside, and although the International Group leaders attacked at thrilling speed following this, they could not score.

Forbes Parries First Shot.

Morenz flipped the disk back to Gagne on the opening face-off and the latter took a long shot which Forbes parried. Riese carried it back but lost the disk to Morenz, who flashed down the left wing to take his first shot, a wicked slam that almost carried Jakey off his feet.

Joliat and Bowcher got into a jam near the American net and both were sent off. Himes went off and Conacher came on at defense for Bowcher. Conacher made a desperate run almost to the Montreal net, where he was tripped. He tried hard to switch the disk in as he lay on the ice, but failed.

Forbes was in his best acrobatic form in the opening period, and had to be to stop the savage drives leveled at him by Morenz, Joliat, Goudreault, Hart and Gardiner. The Americans took the play away from the Flying Frenchmen at this stage, and Hainsworth, in the Canadien net, was bombarded.

It was not until eighteen minutes of the session had elapsed, however, that the crowd had a chance to let out a wild yell as Burch scored for the home team.

Himes had dodged down the right wing with the disk and taken a shot which missed. Burch was uncovered, and as the rebound came out he whisked the rubber past Hainsworth in a twinkling.

The Canadiens roared down heavily on Forbes after this, but could not beat the jumping goalie, and the first session ended Americans 1, Canadiens 0.

Hainsworth had 20 stops for the period and Forbes 19.

Canadiens Down to Four.

Joliat was sent off again, for slashing, soon after the second period opened. As Gardiner had not completed his sentence of the previous period the Canadiens were down to four men momentarily. The big defense man was soon back again and Bowcher was sent off for checking Joliat into the boards.

Morenz, Joliat and Gagne were soon flaring down in combination and rained shots at Forbes. The jumping-jack goalie had to step lively to stem this fusillade, but managed to do the job aided by a good defense.

Later in the period both Burch and Billy Boucher were benched for roughing and the Americans were in a bad spot. The great Morenz, Joliat, Gaudreault and Gardiner charged in with everything they had, but Forbes put on some more acrobatics and held the fort until the team was out full strength.

In the closing minutes Burch and Red Green put on a great play. Red took Burch's pass and skated close to the net only to have Hainsworth make a gilt-edged save.

The period ended without a score and the count still Americans 1, Canadiens 0. Hainsworth had 18 stops and Forbes 15.

Himes skated through on Hainsworth, cleverly opening the third period, only to have the goalie kick the disk away. Morenz started down twice through centre ice, but lost the disk both times on clever poke-checks by Boucher and Himes.

Boucher and Himes Excel.

There was a wild scrimmage around the Americans' net as Morenz, Joliat and Gaudreault skated in close and jabbed away at the rubber, but once more Jakey held them off, although he was flat on the ice a couple of times doing so.

Following a face-off in front of the American net, with two minutes to go, there was a mad mêlée, out of which Morenz jammed the disk past Forbes. The red light flashed, but the goal was not allowed, the referee ruling it offside. The visitors made a great kick, but the referee would not change his ruling, and the final count was Americans 1, Canadiens 0.

The line-up:

Americans (1).		Canadiens (0).
Forbes	Goal	Hainsworth
Reise	Defense	Gardiner
Bowcher	Defense	Mantha
Himes	Centre	Morenz
McKinnon	Wing	Joliat
Burch	Wing	Gagne
Bouchard	Sub	Leduc
Boucher	Sub	La Rochelle
Red Green	Sub	Hart
Conacher	Sub	Langlois
	Sub	Patterson
	Sub	Goudreault

First Period.

1—Americans, Burch ... 18:37

Second Period.

No scoring.

Third Period.

No scoring.

Penalties—First period: Joliat, Bowcher, Gardiner 2, two minutes each. Second period: Joliat, Bowcher, Leduc 2, Boucher, two minutes each. Third period: Joliat, two minutes.

Referees—Dave Ritchie and Eddie O'Leary. Time of periods—20 minutes.

Results and Team Standing In National Hockey League

Last Night's Results.

N. Y. Americans 1, Canadiens 0.
N. Y. Rangers 0, Detroit 0 (overtime).

Saturday Night's Results.

Montreal 3, Boston 1.
Rangers 1, Chicago 0.
Ottawa 2, Pittsburgh 0.

Standing of the Teams.

INTERNATIONAL GROUP.

	W.	L.	T.	Pts.
Canadiens	19	8	7	45
Ottawa	16	10	9	41
Montreal	17	11	6	40
Toronto	15	14	6	36
Americans	10	19	6	26

AMERICAN GROUP.

	W.	L.	T.	Pts.
Rangers	16	12	8	40
Boston	15	10	9	39
Pittsburgh	12	15	8	32
Detroit	13	15	6	32
Chicago	7	26	3	17

No games scheduled for tonight.

RANGERS GET TIE; TAKE GROUP LEAD

Clash in Scoreless Overtime Game at Detroit, but Pass Bruins, Who Are Idle.

ABEL AND JOHNSON EXCEL

Prove Effective on Defensive in Rugged Game—Detroit Moves Into Third Place Tie.

By The Associated Press.

DETROIT, Feb. 26.—The Detroit Cougars and the New York Rangers played a scoreless overtime tie game in Olympia Arena here tonight, defensive hockey marking the entire game. It was the second overtime scoreless tie in a week for the Cougars, since they held the Ottawa Senators to a similar score on last Thursday night. The game placed the Rangers in undisputed first place and Detroit in a tie for third place in the National pro league. The Bruins, previously tied with the Rangers, were idle tonight.

Taffy Abel and Ching Johnson, New York's driving defense men, pushed the Cougars hard, but the defensive tactics of Noble and Laughlin and the goal tending of Holmes saved the game for Detroit.

The Cougars opened the first period with a stiff drive on Chabot, breaking through the Ranger defense for several clever plays. Bill Cook took the first penalty of the game for protesting to the referee that he had been tripped on a drive through the Cougar defense.

The Rangers ragged the disk until he came back, then Noble took a tripping penalty.

Johnson swung down the boards for a drive on Holmes, but the Detroit goalie saved. Hays's sweep toward Chabot was stopped by the Ranger defense. Neither team seemed able to push through the opposing guards, and play generally was confined to the centre ice.

Both teams showed a tendency to rough things during the last minutes of the period, and play was hard, but the period ended scoreless.

Foyston took a tripping penalty shortly after the second period started and the Rangers nearly scored when Bun Cook went through, but Holmes fell on the disk in front of the Cougar net. Johnson got a penalty for cross-checking.

Rangers Hold Disk.

With Johnson out, Detroit staged a drive that nearly counted a goal. Hay went through the defense and passed to Sheppard, but Chabot saved, and the Rangers held until Johnson returned. Foyston got away and was alone in front of the Ranger net, but Borgault dumped him, receiving a penalty. The Rangers were weary and they ragged the puck until Borgault came out of the cooler.

Both teams continued a policy of cautious playing, and Detroit appeared to have the edge in the latter minutes of the period. Aurie went through for a hard drive, and took a shot on the rebound, but the Ranger goalie made a difficult save. The second period ended scoreless.

Bun Cook and Abel featured in a double attack on the Cougar goal as the third period opened. Cook drove at Holmes, who saved, and in a pile-up in front of the goal Abel drove at Holmes, with the Cougar team grouped around the net.

Noble went out for tripping Bun Cook and the Rangers carried the play into Detroit ice, threatening Holmes.

Noble Again Goes Out.

Noble went out on a second penalty for tripping Cook shortly after he returned to the ice and Detroit played a close defense until he returned. The Rangers forced Holmes to work hard during the time Noble was in the cooler, and the Cougar goalie saved some hard ones.

The game neared the final minutes of the regular time with neither team having the advantage and on overtime in sight. Abel and Johnson tried hard drives through the Cougar defense, but Holmes saved, and Aurie and Hay were unable to beat Chabot on drives into Ranger ice.

The regular time ended scoreless and the teams immediately went into an overtime period.

Both teams were on the defense as the overtime started, contenting themselves with drives from centre ice. Noble stick handled his way through and Aurie nearly made the pass good, but Chabot saved. Johnson's drive through the defense was broken up by Laughlin. The first overtime period ended scoreless, and the final five minutes of play started, but this also resulted in a blank and the game ended in a scoreless tie.

The line-up:

Rangers (0).		Cougars (0).
Chabot	Goal	Holmes
Abel	Defense	Traub
Johnson	Defense	Noble
F. Boucher	Centre	Foyston
F. Cook	Wing	Hay
W. Cook	Wing	Aurie
Borgault	Sub	Sheppard
Gray	Sub	Cooper
Boyd	Sub	Walker
Thompson	Sub	Palangio
Callighen	Sub	Laughlin
Murdock	Sub	Fraser

Penalties—First period: W. Cook, Noble, two minutes each. Second period: Foyston, Johnson, Borgault, two minutes each. Third period: Noble 2, two minutes each. Overtime: W. Cook, Noble, two minutes each.

Referees—Romeril and O'Hara. Time of periods—20 minutes.

M'GRAW GRATIFIED AT OTT'S SHOWING

Work at Second Reveals Former Catcher and Outfielder in a New Role.

CORRECTIONS ARE IN ORDER

Faulkner's Semi-Balk Brings Reproof and Hogan Takes Lesson in Handling Bunts.

By RICHARDS VIDMER.

Special to The New York Times.

HOT SPRINGS, Ark., Feb. 26.—John McGraw said yesterday that Mel Ott would have to be a genius to learn all there is to learn about playing second base in one short Spring. Today he seemed ready to hail the youngster as just that.

With his usual foresightedness McGraw anticipated another nice day and ordered the squad of Giants out to practice this morning, Sunday or no Sunday. It proved worth while.

Ott, who is being intensively groomed to change from an outfielder to an infielder, after having been switched from a catcher to an outfielder, had another chance to show what he could do around second base and, judging from McGraw's expression after the workout, he was well pleased.

The players worked out for an hour, and a quarter of that time was devoted to the infield drill, especially designed to test Mr. Ott. McGraw stood beside the youngster, as usual, and followed every move he made. When it was all over, Mac came off the field beaming.

Takes to the Position.

"He certainly does take to it naturally," Mac declared. "The way he handles a ball and the quickness with which he gets rid of it is astonishing when you realize that he's playing the position for the first time in his life."

All this praise was well deserved, but it doesn't put a stamp of finality on Ott as a second baseman. If the nineteen-year-old boy wins a regular infield job for himself this year it will be something close to a record. However, his work around the midway station is significant of the fact that McGraw is looking around for some one to take Rogers Hornsby's place. Of course, there still are Andy Cohen and Andy Reese to be considered, but either or both will have to move along on roller skates to do better than little Ottie.

The order for early Sunday morning practice came as something of a shock to the athletes, who were looking forward to a day of rest.

Jim Faulkner, the left-handed pitcher, and Shanty Hogan, the bulky catcher, both came in for minor corrections from McGraw during the workout. Faulkner had a semi-balk motion to first base that might have succeeded in the International League, but wouldn't go so well in the majors, according to the big boss.

Hogan Accepts Correction.

Hogan was doing a gavotte, or pirouette, or some whirling dance step, in handling bunts in front of the plate, which McGraw said was very graceful but not so effective. He advised Shanty just to pick the ball up and throw it. Shanty tried this and found it wasn't so hard.

Captain Travis Jackson appeared among the athletes in the lobby later in the day, but Captain Trav came only to leave again. His visits from Waldo, Ark., are flying ones, even though he does drive a fast car.

Jack Levy, the Jewish right-hander, hasn't been able to make up his mind whether he's a side-arm pitcher, an underhand pitcher or an overhand pitcher, all of which proves very baffling to batters.

"I wish he'd make up his mind where he was going to throw from," Jack Cummings complained today. "It may be tough on the batters, but it's not rocking-chair assignment for the catchers, either."

Barrett Throws Hard.

Larry Benton is cutting loose more than any other pitcher on the staff, but he's still a few miles a minute behind Jumbo Barrett, the big catcher from Knoxville. When Jumbo throws to second the ball goes through the box like the Century goes through Poughkeepsie.

Al Spohrer was covering third during the infield drill this morning. After missing three hard-hit ground balls in a row, Shanty Hogan asked:

"Say, Al, did you ever see that act where a man saws a woman in half?"

"Sure," Al replied.

"Well, as the trick guy says after he does the stunt, 'pull yourself together.'"

GRAYSON-BELL LEADS CROSS-COUNTRY SKIERS

Victor at Ottawa in Canadian Title Event—Sumner Takes All-Round Championship.

OTTAWA, Ontario, Feb. 26.—Bryce Grayson-Bell of the Ottawa Ski Club captured the cross-country ski championship of the Dominion today when he led a field of twenty-one competitors in the seven-mile race across the mountainous country surrounding Keogans, finishing in 48 minutes and 50 seconds. Conditions for the race were excellent, the snow being fast, and the time is considered exceptionally good.

Grayson-Bell led his nearest competitor, Bud Clarke, another Ottawa boy, by 3 minutes and 47 seconds. The race for second place was the feature of the event, Clarke having a margin of only four seconds over Art Gravel of the Montreal Ski Club. Another Montreal club man, G. Neilsen, completed the course only ten seconds behind Gravel.

The Sir Henry Thornton Trophy emblematic of the all-around ski championship of Canada, was captured here today by George Sumner, the youthful star of the Montreal Ski Club, by virtue of his having placed sixth in both the jumping and cross-country events held by the Cliffside Club, Sumner having run up a total of 247.70 points. Second place went to Rolf Anderson of the Ottawa Ski Club, who placed eighth in the jumping and fifth in the running for a total of 234.60 points.

McLarnin, Paid $20,000 for Stopping Terris, Got $35 for First California Bout

By The Associated Press.

OAKLAND, Cal., Feb. 26.—Jimmy McLarnin, latest sensation of the ring, needed only two punches to beat Sid Terris and elevate himself to fame last Friday night, but the real story of the little Irishman's ring career dates back to this city, five years ago.

Early in 1923 Jimmy and his manager, Pop Foster, couldn't get a fight in San Francisco. The pair came down from Vancouver, B. C., eager for ring conquests, but short of money.

The game was flourishing in San Francisco, but it didn't mean much to McLarnin & Co. Pop brought his charge to officials of the Observatory Club. They looked the boy over (he was about 16 years old and weighed 110 pounds) and informed his manager that they wouldn't put him on—he looked too young and they were afraid he would get hurt.

Finally an Oakland promoter, impressed with the boy's workouts, put him on a card.

Jimmy fought Frankie Sands in the curtain-raiser. For defeating Sands he got $35.

Yesterday the same Jimmy got a check for $19,645.60 for his one-round knockout of Terris at Madison Square Garden.

After beating Sands the young Irishman had no trouble in getting preliminary bouts. From a curtain-raiser he worked up to semi-wind-up calibre.

In 1925, when ten-round boxing was legalized in California, Jimmy had to skip a couple of years to get a boxer's license.

ROBIN DIRECTORS DICKER WITH VANCE

Robbie Washes His Hands of Pitcher Hold-Out Problem, He Says on Reaching Camp.

DAZZY ALSO AN ARRIVAL

Battery Candidates Straggle In at Clearwater—Herman Comes From Coast in Auto.

By JOHN DREBINGER.

Special to The New York Times.

CLEARWATER, Fla., Feb. 26.—With Uncle Wilbert Robinson and dazzling Dazzy Vance easily the most conspicuous figures in the group, the vanguard of the Brooklyn Robins, which tomorrow begins the business of active training for the 1928 pennant race, began to pile in here today at a rapid rate.

Vance motored in from Homosassa, near by this throbbing town, where he keeps a sort of suburban residence whenever he wearies of the crowded city life of Clearwater, and Uncle Robbie motored in from his Winter home at Dover Hall, Ga., via Homosassa.

What transpired at Homosassa, however, still remains a mystery, although what did not transpire was made clear in very short order. Dazzy Vance has not yet signed a contract, and, what was even more surprising than that, was an announcement from Uncle Robbie that he intends of play no part at all in bringing the star hurler and the club to an agreement of terms.

"The matter of signing Vance," said Robbie, "is out of my hands completely, and Dazzy is doing his negotiating with Mr. Frank B. York, who is acting for the directors of the club."

Robbie Counts Noses.

Following this terse dismissal of the subject, Uncle Robbie turned around to see who was present and who was still missing. Only pitchers and catchers are due to practice this week, and while all of this squad are not here yet, those still absent are expected to straggle in some time during the night.

Among the arrivals were Jumbo Jim Elliott, the giant left-hander, who still is by far the biggest man in baseball, physically; Carroll Danforth, a right-hander whom the scouts of the club plucked as an amateur in Dallas, Texas; Charlie Hargreaves, who is slated to be the Robins' first-string catcher this year; Jim Robinson, also a right-handed amateur flinger from Dallas; Glenn Ropp, a semi-pro prospect from Paulding, Ohio; Leon Williams, a left-hander purchased from Jersey City, and Floyd Caves Herman, called the Babe, who is here to make amends for some of his shortcomings at first base a year ago.

The arrival of Herman was somewhat of a puzzle to Uncle Robbie, who was not expecting to see any other members of the flock here aside from the battery men. The flock in full is not due here until a week from today. However, the Babe's arrival appeared to be quite as much of a puzzle to Herman himself, who frankly confessed he had not expected to get here as soon as he did.

Accompanied by his wife and youngster, Herman stepped into the family automobile at Los Angeles nine days ago, and from all accounts, the journey was a hazardous one, being anything but a non-stop trip. Fenders, accessories, spokes and what not shed themselves like leaves in Autumn at every turn and bump in the trail, and when he pulled up in front of the hotel he seemed to have little more left than a steering wheel and a couple of license plates.

"I guess I broke everything but the record," said the Babe as he hauled his six-foot-four frame out of the tangled mass, "but if I field as well as this car traveled I ought to hold my job. I missed nothing."

Incidentally, Herman hurriedly accepted terms after a brief conference with Robbie this morning.

Bancroft Pleases Robbie.

In addition to the new arrivals, Robbie also showed considerable interest in the others who have been here for the past few days. Particularly was he well pleased with the general appearance and get-up of Dave Bancroft, who looks fit to jump in and do a first-class job at shortstop tomorrow.

Jess Petty also impressed the boss quite favorably. Jess is still a few pounds overweight, but weeks of arduous thumping over the golf courses have put him in fine fettle for the work that's ahead.

Warm weather promises to greet the athletes when they step out for their first drill tomorrow. A bit of a cold snap set in last night, following a light shower, but the sun sent the clouds scurrying to distant places this morning and the Florida climate is expected to be at its best for the initial workout.

ICE SKATING RESULTS.

At Iceland.

Class B. One Mile, Handicap—Won by Mayo Harvey (scratch); H. McNamara (30 yards), second; Ralph Kuhn (35 yards), third. Time—3:31.

Class B. Half-Mile, Scratch—Won by Bill Methlie; E. Boote, second; Charles Ranage, third. Time—1:26.

OTHER HOCKEY RESULTS.

New Haven 3, Providence 0.
Kansas City 3, St. Paul 2.

YANKS REACH CAMP; RUTH TURNS TO GOLF

The Babe to Devote First Week to Strengthening Legs With Rounds on Links.

REST TO PRACTICE TODAY

Huggins to Make Slow Start on Drills—Hornsby Predicts Another Yankee Pennant.

Special to The New York Times.

ST. PETERSBURG, Fla., Feb. 26.—Fifteen Yankee youngsters will start off the training season here tomorrow morning under the watchful eye of Miller Huggins and his assistants at Crescent Lake Park. The squad in camp to date includes:

Pitchers—Alex Campbell, Shep Cannon, Joseph Marty, Louis McAvoy, George Pipgras and Myles Thomas.

Catchers—Pat Collins, John Grabowski and Bill Eisemann.

Infielders—Ben Chapman, Leo Durocher, Gene Robertson and Lou Gehrig.

Outfielders—Allen Cooke, Cedric Durst and Babe Ruth.

The Babe is the only man in the lot who will not put on a uniform. He plans to spend a week at golf to get his legs into condition before trying his hand on the diamond. By way of a starter, he played eighteen holes this morning, going to the golf course within an hour of the time of his arrival. As golf goes, his round today was no howling success, but as a conditioner it was A1. He worked up a good perspiration and took off two pounds, according to the clubhouse scales.

Other Arrivals Expected.

Several of the young players have not yet been heard from, but Manager Huggins expects that there will be several additions to the present squad before time for the afternoon workout. Huggins, incidentally, plans to work the boys on a two-a-day basis, with practice sessions scheduled for both morning and afternoon. Huggins will share his directing duties with Charley O'Leary and Arthur Fletcher, veteran coaches, both of whom are on the job. Paul Krichell, the scout, also will take a hand in directing the work of the young battery men.

The boys got quite a reception on their arrival here this morning. They were greeted at the station by a band and formed a parade for the trip to the hotel. Gehrig and Ruth, naturally, were the chief centres of attention, and both the Babe and Lou were presented with huge bouquets of flowers and called upon to do some warming exercises before the camera.

Not content with their shots at the station, the photographers also followed the Babe to the golf course and proceeded to snap him there until he ordered them away, saying they were ruining his game.

Weather Conditions Ideal.

Practice tomorrow, according to Huggins, will consist chiefly of setting-up and limbering exercises. Weather conditions are perfect, but Huggins declares he has no desire to rush matters. In fact, it is doubtful if there will be much real baseball put on display until the arrival here of the regulars a week from now.

Rogers Hornsby, in camp with the Boston Braves, was one of the first visitors to the hotel after the squad arrived this morning. Hornsby predicted that the Yankees would have almost as easy a time this season as last—and declared that they stood out as almost sure pennant winners.

Rogers has been in training with the Braves for a week and was looking immense. He likes the Boston outfit, he declared, and was happy to be with them, despite the fact that he was sorry to leave the Giants.

Hornsby, too, has turned golfer, and this morning dated the Babe for an eighteen-hole combat Tuesday.

FINAL DRILL ON OUSE FOR CAMBRIDGE EIGHT

Covers Trial Eights Course in 14:14—Oxford Has Three-Mile Row on Thames.

LONDON, Feb. 26 (Canadian Press Cable).—Both Cambridge University and Oxford University crews held workouts yesterday in preparation for the annual rowing classic between these two colleges which has been contested since 1856. The race takes place the latter part of March over a 4¼-mile course on the Thames from Putney to Mortlake.

The Cambridge crew had its final outing on the River Ouse and covered the trial eights course in the fast time of 14:14, which was an improvement over previous trials. The Light Blues had Tommy Letchworth, last year's No. 2, at stroke while Ellis, last year's stroke, was placed at the No. 3 seat. Dudley Ward was in charge for the last time, as on Tuesday Haig Thomas will become coach.

Oxford practiced between Sandford and Abingdon on the Thames. A number of former Oxford crewmen accompanied Coach P. C. Mallum on the launch which followed the crew. Mallum tried his crew in starts and a three-mile row with the stroke ranging from 27 to 32.

DELANEY CURTAILS WORK FOR HEENEY

Feels in Top Condition for Thursday's Bout—Rival Likewise Tapers Drill.

RECORD GATE IS EXPECTED

Deputy Curry and Secretary Stand to Inspect the Bridgeport Boxer Today.

By JAMES P. DAWSON.

Jack Delaney has started reducing his daily workouts for his fifteen-round battle against Tom Heeney, New Zealander, in Madison Square Garden on Thursday night. This was the announcement made last night by Manager Joe Jacobs on his return from Bridgeport, where, with Trainer Doc Casey, he directed Delaney through a brisk drill of eleven rounds. Until yesterday, Jacobs said, Delaney had been engaging in daily workouts equivalent to fourteen and fifteen rounds. The French Canadian is satisfied that he is in form now, and is adjusting his training accordingly.

From Heeney's camp came a similar announcement. At the conclusion of a light workout yesterday Heeney was reported to weigh 198 pounds. Heeney does not plan much boxing, partly to avoid reopening the cut over the left eye and partly because he is satisfied with his judgment of distance and timing of blows. Delaney's weight, according to Manager Jacobs, was 182 pounds yesterday.

Interest in the fight increases as the battle date approaches. Indications point to a complete sell-out and a record gate of $200,000. Promoter Tex Rickard said, however, that plenty of good seats still were available.

Delaney is to work out today before Chief Deputy Eddie Curry and Executive Secretary Bert Stand of the State Athletic Commission and a party of boxing critics.

Interest also is manifest in the eight-round semi-final to the heavyweight elimination, in which Jack McCann, likely looking St. Paul heavyweight, who sparred with Jack Dempsey at Crete, Ill., last Summer, will tackle Pierre Charles, Belgian heavyweight. In another eight-round bout the clever Sammy Vogel, Harlem welterweight, will tackle Jackie Brady of Syracuse.

CELTICS BEAT CHICAGO BY FINAL SPURT, 27-22

Beckman, Old Celtic Star, Leads Visitors' Attack—Triangles Rout Rochester, 37-18.

A spurt in the second period enabled the Original Celtics to defeat the Chicago Bruins, 27 to 22, in an American Basketball League game at Arcadia Hall in Brooklyn last night. Johnny Beckman, old Celtic star, led the visitors' attack in a second half rally which put them in the van, but New York launched a rally to clinch the victory.

The two teams play again tonight at the Garden.

The Visitation Triangles trounced the Rochester Centrals in the other American League basketball game last night, winning by a score of 37 to 18 at Prospect Hall in Brooklyn.

The line-ups:

Celtics (27).	G.	F.	P.	Chicago (22).	G.	F.	P.
Banks, lf	4	0	8	Beckman, lf	3	2	8
Dehnert, rf	2	2	6	Wickhorst, rf	1	0	2
Lapchick, c	2	1	5	Brown	0	1	1
Holman, lg	3	1	7	Grimstead, c, lg	1	0	2
Leonard, rg	0	0	0	Shoun, lg, c	2	0	4
				Sullivan	0	2	2
				Russell, rg	1	0	2
Total	11	5	27	Total	8	6	22

Referee—Saladore. Umpire—Mueller.

Visitations (37).	G.	F.	P.	Rochester (18).	G.	F.	P.
Conaty, lf	4	0	8	Barry, lf	0	0	0
Brennan, rf	3	2	8	Ragin, rf	4	1	9
Anderson, c	3	3	9	Grody, c	0	0	0
Scrill, lg	3	0	6	Topel, lg	2	0	4
Cooney, rg	2	0	4	Roxbury, rg	2	1	5
Williams	0	0	0				
Harper	1	0	2				
Kennedy	0	0	0				
Total	16	5	37	Total	8	2	18

Referee—Sugarman.

STANDING OF THE TEAMS.

Eastern Division.

	W.	L.	P.C.
New York	37	8	.822
Philadelphia	27	20	.574
Brooklyn	21	22	.488
Rochester	20	24	.455

Western Division.

	W.	L.	P.C.
Fort Wayne	20	20	.500
Cleveland	20	25	.444
Chicago	13	31	.295

MARTIN BOXES TONIGHT.

Meets Petibon in St. Nicholas Feature—Silvers at New Broadway.

Eddie (Cannonball) Martin, former world's bantamweight champion, making a comeback as a featherweight, will be seen in action tonight at the St. Nicholas Arena, where the Brooklyn Italian is slated to face Jack Petibon, French boxer, in the feature bout of six rounds.

The contest will witness the reopening of the St. Nicholas Club with the first card of bouts arranged by the club's new matchmaker, Eddie McMahon. In other six-round matches the principals will be Jim Tiernan vs. Ad Krauss, George Daggett vs. Alex Toveriski, Soldier Buckley vs. Carlos Martinez and Oscar Goldman vs. Jack Cafone.

A card of eight five-round bouts has been arranged by Matchmaker Andy Neiderreiter for tonight at the New Broadway Arena, Brooklyn. The feature attraction will bring together Pal Silvers, undefeated Brownsville junior welterweight, and Tony Vaccarelli, Harlem Italian. In the other matches the pairings are as follows: Joey Ross vs. Benny Tell, Johnny Erickson vs. Petit Biquet, Eddie Guida vs. Augie Pisano, Marco Polo vs. Gus Berger, Al Moscowitz vs. Al Siki, Sammy Schiff vs. Joe Salino and Vinko Jakassa vs. Billy Flynn.

ALLIED CHAMPION IS ILL.

Sergeant Bob Martin Lies in the Walter Reed Hospital.

WASHINGTON, Feb. 26 (AP).—With a blood clot on his brain, Sergeant Bob Martin, heavyweight boxing champion of the allied forces during the World War, lies on a cot at Walter Reed Hospital here waiting for a medical discharge from the army.

Frequent dizzy spells now beset the fighting sergeant who nine years ago fought his way through the ranks of the A. E. F. fighters and knocked out Captain Gordon Coghill of Australia in the final bout at the allied armies' tournament. His present plight bears out reports of two years ago thathe was unable to stay in the ring because of dizziness.

Boeckl of Vienna Retains World's Figure-Skating Title

BERLIN, Feb. 26 (AP).—Willi Boeckl of Vienna today successfully defended his world's figure skating championship at the Berlin Sport Palace. Schaefer and Dister, also Viennese, placed second and third. Roger F. Turner and Nathaniel W. Niles, American entries listed, finished in fifth and tenth positions, respectively, in the official score. Boeckl was credited with a score of 357.65. Grafstrom, Olympic winner, did not participate.

HALL GAINS IN RACE, BEATING WAKEFIELD

Triumphs in Three-Cushion League Game, 50 to 16, in Thirty-five Innings.

TIES HIGH RUN MARK OF 13

Wakefield Loses Second Game of Day When He Bows to Layton, 50-41—Three Games Tonight.

Allen Hall of St. Louis gained a half game in the American Three-Cushion League race by defeating Harry Wakefield at Doyle's Billiard Academy yesterday afternoon, 50 to 16, in thirty-five innings. Hall also tied the season's mark for high run with an effort of 13 in the thirteenth inning. Hall now trails Hoppe by two full games.

Hall played some sensational billiards and had an excellent chance of breaking the record and thereby gaining a firmer hold on the $100 prize for high run, but on his fourteenth effort, with a relatively easy shot before him, he missed by a fraction.

Wakefield lost his second game of the day when he bowed to Johnny Layton at the Hoppe Academy last night, 50 to 41 in fifty-one innings. Layton had a high run of 5, Wakefield 4.

Seventeen more games are on the schedule for this week. Hall will oppose Layton at Doyle's tonight, Wakefield and Clarence Jackson will clash at Thum's and Otto Reiselt and Augie Kieckhefer at Dwyer's Broadway. Hoppe, who is listed to engage in six contests this week, will not swing into action until tomorrow, when he opposes Reiselt in a double-header in Philadelphia.

The standing of the players and the schedule for the remainder of the week follow:

Standing of the Players.

	Won.	Lost.	P.C.
Hoppe (Strand)	30	11	.732
Hall (Doyle's)	29	14	.674
Layton (Hoppe's)	25	16	.610
Kieckhefer (Dwyer's)	23	22	.511
Reiselt (Allinger's)	20	22	.476
Jackson (Thum's)	19	24	.442
De Oro (Wilbur's)	15	32	.319
Wakefield (14th St.)	10	29	.256

AGEE HOME FIRST IN BALTIMORE RUN

Captures Federal A. A. Ten-Mile Event in 52:05—St. Joseph's Catholic Club Scores.

BALTIMORE, Feb. 26 (AP).—Bill Agee, Baltimore distance runner, was home first in the Federal A. A. ten-mile street run today in 52:05, defeating a field of sixty-three. Agee was forced all the way by Wilson, Meadowbrook Club of Philadelphia.

The team trophy was captured by St. Joseph's Catholic Club of Newark, N. J., followed by the Meadowbrook Club of Philadelphia and the Emory Wood runners of Baltimore.

The first twelve runners to finish were Agee, Emory Wood Club, Baltimore; Wilson, Meadowbrook Club, Philadelphia; Hill, St. Joseph's Catholic Club, Newark, N. J.; Huggins, Emory Wood Club; Aubrey, Millrose A. A., New York; Mullen, Emory Wood Club; Porter, St. Joseph's Catholic Club; L. Cece, St. Joseph's Catholic Club; Ratt, Meadowbrook Club; Hynes, St. Joseph's Catholic Club; Harvey, Meadowbrook Club, and Lane, Meadowbrook Club.

MIDDIES GREET TEAM IN TRIUMPHANT RETURN

Winning Quintet Receives Warm Welcome at Annapolis After Victory Over West Point.

Special to The New York Times.

ANNAPOLIS, Md., Feb. 26.—Returning from West Point, where the Military Academy was defeated yesterday, the members of the Naval Academy basketball team and Coaches Wilson and Craig received warm welcomes from the regiment of midshipmen and other members of the local contingent. The team was met at the gate of the Academy and escorted to Bancroft Hall by a yelling, enthusiastic crowd of midshipmen.

Captain Bill Howard, the heavy scorer of the game, received particularly enthusiastic ovation. Howard is the only regular player who will graduate in June. Clair Miller and Erle Bennett, forwards, and Frank Smith, centre, all will be members of the graduating class next year.

The closing athletic contests between the teams of the service academies will be the meetings in baseball, lacrosse and field and track next June.

Bowling Entries Close Tonight.

Entries will close tonight for the fifth individual bowling tournament which will start at Dwyer's Broadway Alleys Friday night. More than 100 of the leading bowlers in the East have already signified their intention of competing. Prizes will amount to $3,000, the first prize being $1,000 and a diamond medal.

Steinke to Wrestle Tonight.

Hans Steinke will be one of the feature performers at the Seventy-first Regiment Armory tonight when he clashes with Renato Gardini. In the finish match Jim Londos will encounter Reginald Siki. In the other bouts Wladek Zbyszko will meet Tony Bocco and Tommy Draak will engage Abe Coleman.

TWO KINGS TO OPEN $2,000,000 COURTS

Rulers of Sweden and Denmark and Two Princes to Officiate at Monte Carlo.

FESTIVITIES TO BE TODAY

Miss Ryan and Mrs. Corbiere Are Among the Americans Entered in Tennis Tourney.

By The Associated Press.

MONTE CARLO, Feb. 26.—An unusual display of royalty on the sidelines is expected to compensate for any lack of scintillating court stars at the official opening tomorrow of what is heralded as the world's largest and finest tennis grounds, the new $2,000,000 plant of La Festa Country Club.

The Kings of Sweden and Denmark, both players of the game, as well as Prince Carol of Rumania, Prince William of Sweden, and the Duke of Connaught are to attend the opening.

The Casino of Monte Carlo is responsible for the new tennis establishment for whose opening tournaments the players of nineteen nations have entered to compete for two cups to be annually presented by the Americans, Commodore Louis Beaumont and George P. Butler.

America Is Represented.

America is represented by two teams in the women's international doubles play for the Beaumont cup. They are Miss Elizabeth Ryan of San Francisco and Mrs. John D. Corbiere of Boston, and Mrs. William Endicott of Boston and Miss Marjorie Morrill of Dedham, Mass. The British team of Miss Eileen Bennett and Miss Betty Nuthall is favored to win.

Sixteen nations have entered the men's doubles competition for the Butler trophy.

Miss Ryan is favored to meet Miss Bennett in the final of the women's singles since Miss Nuthall has withdrawn.

Society Booms Tennis.

With so much royalty present society leaders have flocked to this principality in larger numbers than usual. The tournament period will be one of lavish entertainments.

Up to now the Riviera tennis season has been comparatively dull, with no American stars and no Suzanne Lenglen present to give the fillip to the play which it has enjoyed in the past. Henri Cochet and Miss Ryan and Miss Bennett are the only three players who have so far shown any striking form. Miss Nuthall has seemingly been unable to accustom herself to the sunshine of the Riviera.

SPLIT IN SPORTS ALLIANCE.

Mullins Named to Challenge Johnston for Office of President.

A fight has been launched for the Presidency of the National Sports Alliance, the principals in the struggle being James J. Johnston, head of the organization for the past four years, and Paddy Mullins, veteran manager of fighters, whose stable includes Harry Wills and Georgie Courtney.

This was revealed yesterday at the Alliance meeting in the Hotel Commodore, when Johnston, reconsidering his announcement of a week ago that he would not be a candidate for office, tossed his hat into the ring.

President Johnston, presiding at the meeting, appointed the following Nominating Committee: Eddie Harvey, Chairman; Sam Mitneck, W. C. Lyons, Sam McQuade, James Cullen, James P. Sullivan and Jack Henderson.

This committee is to meet tomorrow afternoon in the office of Charles J. Harvey to draft a slate of officers.

WILSON HOLDS CUE LEAD.

Has Won All Six Starts in National Amateur Snooker Tourney.

Roy Wilson holds the lead in the national amateur snooker tournament which is in progress at Doyle's Academy. He has won all six games he has played. Courtney Wood is second with six victories out of seven starts.

The schedule for tonight calls for Charles Shongood to play William Adams.

The standing follows:

	W.	L.		W.	L.
R. Wilson	6	0	G. Barton	2	[illegible]
C. Wood	6	1	C. Shongood	1	[illegible]
W. Adams	3	1	L. Flinn	1	[illegible]
C. Cast	5	3	L. Paley	[illegible]	[illegible]
W. Downs	2	4			

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Three Firsts and Three Seconds Scored by Jockey Robertson at Havana Track

ROBERTSON RIDES 3 HAVANA WINNERS

Jockey Who Scored With Six Last Week Also Takes Three Second Places.

BRINGS SETH'S HOPE HOME

Keeps Mount Behind Pace to Half-Mile Pole and Then Wins the Chamberlain Handicap.

HAVANA, Feb. 26.—Jockey A. Robertson, who rode six winners a week ago, evidently picks Sunday as his big riding day, for he booted three horses home in front and finished second on three others at Oriental Park here this afternoon. He accepted seven mounts.

Robertson had the leg up on Seth's Hope, which won the Chamberlain Handicap, for three-year-olds and upward, at one mile and a sixteenth, the feature of the card; Lafe M, winner of the opening event, and Shasta Love, winner of the third event. He was beaten three lengths with Cuban Flag by Gwynn on Appeliate in the second event and by the same margin with Long Point by Guerra on Gold Point in the fourth, and Guerra on Sun Rock led him home with Donetta by half a length in the closing event on the card.

The Chamberlain Handicap brought one of the best fields of the meeting to the post. Seth's Hope was rated back of the pace of King David and Queen Towton to the half-mile pole where Robertson went to the front with a rush to win well in hand. C. R. Fleischmann's Euphrates, slow to begin as usual, came from a bad last in the final quarter to take the place from King David, carrying the colors of the National Stable, by a length. The time for the distance was 1:44 4-5.

The summaries (AP):

FIRST RACE—Purse $800; claiming; four-year-olds and upward; five furlongs.
Lafe M., 107.......(Robertson) 8-5 1-2 1-4
Jimmy Finn, 107.......(Gleed) ... 7-10 1-3
Beatrice Morse, 102..(Grassia) 1-1
Time—1:08 1-5. Mitchi, Black Deer, Jacobean, Arabella and Countess Claridge also ran.

SECOND RACE—Purse $800; claiming; four-year-olds and upward; five and a half furlongs.
Appeliate, 107 ....(Gwynn) 1-1 2-5 1-5
Cuban Flag, 107...(Robertson) ... 5-2 6-5
Probate, 112 ....(J.D.Smith) 4-5
Time—1:07 4-5. Gonwithim, Crestwood Boy, Tiger Gloss and Realtor also ran.

THIRD RACE—Purse $800; claiming; mares and fillies three-year-olds and upward; five and a half furlong.
Shasta Love, 105...(Robertson) 8-1 3-1 8-5
Star Girl, 113 ....(Guerra) ... 1-1 1-2
Zesine, 106 ....(Grassia) 1-4
Time—1:08 1-5. Patsy Dale, Tidbit, Miss Emma, Golden Locks, Edna Truesdale, Trifle and Oklahoma also ran.

FOURTH RACE—Purse $800; claiming; three-year-olds and upward; five and a half furlongs.
Golden Gloss, 98........(Guerra) 7-2 6-5 3-5
Long Point, 108.....(Robertson) .. 2-5 1-6
Dry Nation, 108.......(Meyers) 1-3
Time—1:07 4-5. Bedford Saint, Tommy Foster, Trumpet Rock and Totara also ran.

FIFTH RACE—The Chamberlain Handicap; purse $1,500; three-year-olds and upward; one mile and a sixteenth.
Seth's Hope, 106...(Robertson) 2-1 7-10 1-3
Euphrates, 106.........(Horvath) .. 6-5 1-2
King David, 109........(Meyers) 1-3
Time—1:44 4-5. Architect, Queen Towton, Zuker, Hanky Rice and Adria also ran.

SIXTH RACE—Purse $800; claiming; three-year-olds and upward; one mile and three-sixteenths.
Jingle, 110.............(Bellin) 8-5 3-5 1-3
Mons Meg, 108...........(Gwynn) .. 7-5 7-10
Caribe, 108...........(Grassia) 1-2
Time—2:00. Magic Light, Miss Innocence, Sporting Editor and Sleepy Dick also ran.

SEVENTH RACE—The Union Club; purse $800; claiming; three-year-olds and upward; one mile and fifty yards.
Sun Rock, 113.........(Guerra) 3-1 1-1 2-5
Donetta, 99........(Robertson) .. 4-5 1-3
Nani Hawil, 104.......(Harvath) 1-4
Time—1:45 1-5. Billiken, Three Ds and Arsacid also ran.
Weather clear; track fast.

AMLIN FIRST IN NOVICE RUN.

Wins From Fayman in Three-Mile Y. M. H. A. Event.

Dave Amlin was the victor yesterday in a members' novice three-mile run of the Ninety-second Street Y. M. H. A. through Central Park. Amlin won by nearly forty yards from D. Fayman.

The order of finish:

1. D. Amlin 18:20
2. D. Fayman 18:28
3. F. Haberman 18:54
4. F. Zernit 18:55
5. L. Schwartz 19:06
6. M. Stern 19:18
7. J. Leon 20:20
8. H. Alberts 21:10
9. J. Levy 22:14
10. N. Alexander 23:16

Tijuana Entries.

TUESDAY.

By The Associated Press.

FIRST RACE—Purse $800; claiming; two-year-olds; four and a half furlongs.
Daisy Mint ......109 Ragabald 112
yina D ....109 Shorty O. 106
Aspin Rose ......103 Billy Contner 103
aBlack Hills .....116 Ileana Wood 115
Daphne Belle .....109 Star Prince 112
Volcar ....109 zOmarsan 112
Troubadour ....110 Sierra Hills 111
zVapor ....106 yFill D. 112
aChristensen entry. yAbbott entry. zSyufy entry.

SECOND RACE—Purse $800; claiming; mares; four-year-olds and upward; five furlongs.
Tennie Weenie M.107 Smiling 112
Funny Girl ......112 Lady Rose 112
La Jolla ....112 Maghery 112
Le Belle ....112 Pussyfoot 107
Miss Etta ....112 All Mum 112
Regular Girl .....112 Circus Lady 107
Jean Catherine ...112 Alice Harvey 107
Rural Gossip .....112 War Castle 112
Last Inning ......112 Yami 112

THIRD RACE—Purse $800; claiming; four-year-olds and upward; one mile and a sixteenth.
Tulsa ....114 Star Sweeper 105
Plain Rock ....111 Billy Todd 110
Peter Pierson .....112 Zing 112
Engadine ....109 Chiapas 114
Worth While ....102 Gail Ford 106
Black Mask ....105 Zealot 110
Little Tokalon .....103 Old Faithful 105
Metal ....114 Silver Strand 110
Ben Kripp ....105 Queen Olivia 109

FOURTH RACE—Purse $800; claiming; three-year-olds; six furlongs.
Speedy Lad ....112 *Last Shot 102
*War Maid ....100 *Cellini 100
*Epoo ....102 *Peep O. 106
*Cal Jr. ....105 Bon Fils 109
*Shasta Lily ......100 Question Mark 100
Tom Byrne ....110 *Mrs. Patterson 100
*U. Boss ....109 Kit North 107
*Lillie Stout ......100 *Applesauce 102
*Eleander ....104 Heathervale 109

FIFTH RACE—Purse $800; claiming; maiden three-year-olds and upward; six furlongs.
Sweesie ....105 *Hawk Song 97
Rockiluna ....101 *Shasta Monk 104
*Kitty Moran .....98 Nautilus 106
*Ainahau ....103 Buddha 106
*Gorego ....103 Combat 102
*Air Lady ....90 Flying Abbott 109
*King Bank ....115 Shasta Shiek 108

SIXTH RACE—Purse $800; claiming; four-year-olds and upward; one mile and seventy yards.
*Golden Laura .. 97 *Sapodilla 101
Breechloader ......106 *Parnell 107
*Olive Dexter ......106 *Marengo 103
Agnate ....101 *Fasciste 101

SEVENTH RACE—Purse $900; allowances; three-year-olds; six furlongs.
aGeneral Diskin....113 Boot Top 115
Bonitilla ....98 Gold Bet 113
Shasta Rabbi ....115 aHoneyce 113
aJim Bridger ....110 Eddie Ahearn 113
Virginia Beauty 113
aNevada Stock Farm entry.

EIGHTH RACE—Purse $1,000; claiming; three-year-olds and upward; one mile and a sixteenth.
aTanis ....107 *aCameo ....11[illegible]
Cyclonic ....105 *Dolly Bay 94
*Pegasus ....105 Sanstar 105
Corinth 111
aCreech entry.

NINTH RACE—Purse $800; claiming; three-year-olds and upward; clubhouse course.
Try Me ....98 *Dr. Clark 107
*Prospect ....100 Shasta Grafton 107
*Almgren ....105 *Hong King 108
Lake Rock ....90 *Better Luck 110
*Beatzin A 108

50,000-Franc Steeplechase Captured by Monaldeschi

PARIS, France, Feb. 26 (AP).—The Robert Hennessy Steeplechase of 4,200 meters for a prize of 50,000 francs was run at Auteuil today in fine weather. The winner was Count P. de Jumilhao's Monaldeschi. Ernest Carance's Le Balancier was second and Emile Marchand's A Vous third. Monaldeschi, which came in four lengths ahead, paid 103 for 10.

CARLARIS FINISHES IN VAN AT TIJUANA

Wins the International Special Easily, Carrying 110 Pounds to Front in Field of Four.

BUCKEYE BELLE IS VICTOR

Captures Tijuana Oaks by Two Lengths—Day's Long Shot Pays $20.80 for $2.

TIJUANA, Mexico, Feb. 26.—Carlaris continued his tuning up for the Coffroth Handicap by capturing the winners' share of the purse of the International Special, $1,500, for three-year-olds and upward, at one mile and seventy yards, here this afternoon. The son of Phalaris, dropped in with 110 pounds, was much the best in the field of four and won easily. Crystal Pennant was second and Rip Rap third, while Doctor Wilson, which beat him in the Speed Handicap a fortnight ago, was unplaced.

The time for the distance was 1:41 4-5. Considering the size of the field, Carlaris paid the surprisingly good price of $3.80 straight and $2.60 place in the $2 mutuels. There was no show betting.

The visitors had plenty of action at Jim Coffroth's track, for eleven races were offered. War Son, which won the third event, for four-year-olds and upward, at one mile, was the longest-priced winner of the day, paying $20.80 straight in the $2 machines when he beat Golden Laura by a length and a half.

The Tijuana Oaks, for three-year-old fillies, at one mile, which was the feature of the card, resulted in a victory for the California-bred Buckeye Belle, which carried the colors of the Mira Monte Stock Farm. The Daughter of War Flame, well handled by Jockey Elston, won by two lengths from Bon Fille, with Color Blind third, a length behind. The race was worth $5,600 to the winner.

The summaries (AP):

FIRST RACE—Purse $800; claiming; four-year-olds and upward; six furlongs.
Hominy, 125 ....(Elston) 4.00 2.80 2.20
Kilauea, 125 ....(Peternell) 3.00 2.20
Dossier, 125 ....(Swift) 2.20
Time—1:14 3-5. Jedburgh Abbey, Joe Campbell, Sawday and Honeybunch also ran.

SECOND RACE—Purse $800; claiming, four-year-olds and upward; six furlongs.
Milton, 128 ....(Luther) 8.00 3.80 3.00
Volt, 125 ....(Doggett) 9.40 3.60
Big Heart, 125......(Baker) 2.60
Time—1:14. High Joy, Pennon, John A. Scott Jr., Cirvenna, Pay Me and Doubt Me also ran.

THIRD RACE—Purse $800; claiming; four-year-olds and upward; one mile.
War Song, 110.......(Brown) 20.80 9.80 7.80
Golden Laura, 107..(Doggett) 6.40 5.00
Herdsman, 112 .....(Hooper) 9.60
Time—1:42 1-5. Coalescence, Vibrator, Old Broadway, Golden Shore, Huquica, Breech-Loader, Galloping Joe, Araby and Muriel H. also ran.

FOURTH RACE—Purse $800; claiming; three-year-olds and upward; clubhouse course.
Clermont Jr., 111..(Luter) 11.20 4.20 3.60
Weep Easy, 94 (H. Philpot) 4.40 3.00
Marmary, 100......(Ayraud) 3.80
Time—1:36 1-5. Hoatzin, Lake Rock, Red Ace, Climax, Bank Jr., Rounder and Patriarch also ran.

FIFTH RACE—The Berbank Handicap; purse $1,200; three-year-olds and upward; one mile and three sixteenths.
Shasta Gold, 93..(H.Philpot) 8.40 3.20 2.80
Wooldridge, 100 ....(Ayraud) 3.40 3.00
Grippeminaud, 102 ....(Rose) 3.40
Time—1:58. Sun God II, Cameo and Bonnie Omar also ran.

SIXTH RACE—The Toboggan Handicap; purse $1,000; three-year-olds and upward; six furlongs.
Shasta Bullet, 116 (Elston) 5.20 2.20 2.40
Old Kickapoo, 100..(Ayraud) 2.40 2.20
Cantankerous, 95..(Warden) 3.20
Time—1:11 1-5. Simony, Pat, Shasta Pine, Conquistador and Sandy Man also ran.

SEVENTH RACE—The Tijuana Oaks; $3,500 added; three-year-old fillies; one mile.
Buckeye Belle, 117 (Elston) 12.00 4.40 3.40
Bon Fille, 117...(F.Stevens) 4.60 3.00
Color Blind, 117 ..(Snider) 3.40
Time—1:40 2-5. Honeyco, Polita, Glint o' Gold, Gabby, Heroakel, Shasta Flapper, Bonnie Marguerite, Greta and Shasta Rose also ran.

EIGHTH RACE—The International Special; purse $1,500; three-year-olds and upward; one mile and seventy yards.
Carlaris, 110.........(Baker) 3.80 2.60 out
C. Pennant, 115......(Luther) .. 3.00 out
Rip Rap, 104....(A. Fields) .. .. out
Time—1:41 4-5. Doctor Wilson also ran.

NINTH RACE—Purse $800; claiming; three-year-olds and upward; five and a half furlongs.
Miss Lester, 105..(Ayraud) 17.60 5.20 3.60
Time Exposure, 103.(Luther) .. 3.20 2.60
Kanawha, 107..(G. Fields) 3.00
Time—1:06. Captain Guard, Lillian L., Circuit, Roper and In the Eye also ran.

TENTH RACE—The Strongheart Claiming Handicap; purse $1,100; four-year-olds and upward; two miles.
Rock Bomb, 108.......(Wolf) 11.20 5.00 3.80
Irvington, 110......(Louman) .. 3.20 3.20
Composer, 100.......(Ayraud) 3.20
Time—3:22 1-5. Indian Tales, Bardalid, Air Castle, Zucca and Alice Loraine also ran.

ELEVENTH RACE—Purse $800; claiming; four-year-olds and upward; one mile and a sixteenth.
Shasta Donna, 110.(Warden) 6.40 3.40 2.60
Yokohama Girl, 102..(Crees) .. 3.60 3.20
Bucko, 104..........(Woolf) 4.40
Time—1:47 4-5. Bryndear, Little Blaze, Cloud Accelerator, Marengo and Prattle also ran.
Weather clear; track fast.

Havana Entries.

By The Associated Press.

FIRST RACE—Purse $800; claiming; four-year-olds and upward; five and a half furlongs.
*Cloudburst ......105 Brillo 110
*P. T. Barnum .....105 Maggie Walters 105
*Subtle ....100 *Queen Basil 100
May Roma ....105 *Runchief 105
*Antiquarian ....105 Chocolate Soldier..115
Molinero ....110 *Snub 105
Torch Girl 105

SECOND RACE—Purse $800; claiming; four-year-olds and upward; five and a half furlongs.
Embryo ....110 *Corenne 100
*Cheat'g Cheaters.105 *Meerschaum 100
*Lure of Gold.....100 Dazzling Star 105
*Mr. Plaid ....105 *Golden Thistle 100
*Somerby ....105 *Golden Armor 105
*Singlehand ....105 Julie 105

THIRD RACE—Purse $800; claiming; four-year-olds and upward; five and a half furlongs.
*Scissors ....105 *Davelle 100
Crafty Saint ......105 Pitchform 110
George Ray ....115 *Antonio 110
*Ponce ....108 Little Taussig 113
Brown Rock ....105 *Right On Time......105
*Captain Jack .....105 *Nayarit 105
*Emma Hart 100

FOURTH RACE—The May Day Club; purse $800; claiming; three-year-olds; five and a half furlongs.
Night Hawk ....107 *Lenny 98
*Billie W. ....98 Blue Aster 103
Santa Sweep ....103 Princessita 107
*Phillip's First....102

FIFTH RACE—El Jaruco; purse, $800; claiming; four-year-olds and upward; one mile and a sixteenth.
*Press Gang ....107 *Le Voyant 109
*Old Guard ....108 Gay Parisian 108
*Great Luck ....102 *Three D's 105

SIXTH RACE—Purse $800; claiming; four-year-olds and upward; one mile and a sixteenth.
Queen Emma ....107 Dynamo 107
*Irish Ruins ......102 *Montesgle 102
*San San ....102 *Moss Shapoff 102
Tippo Sahib ....102 *Maimonides 107
*Splinters ....107 *Helen Carter 97
*Becky Sue ....97 Devastation 107

HIGH SCRATCH CUP CAPTURED BY OWEN

Leads Field of 40 Gunners at Travers Island Traps With 97 Out of 100 Targets.

COLE WINS SECOND PRIZE

Brander Takes High Handicap Cup Shoot-Off After 11 Tie—Thomas Wins at Larchmont.

R. M. Owen did the best work in the week-end shoot over the Travers Island traps of the New York Athletic Club yesterday. He led a field of forty gunners, winning the High Scratch Cup with a card of 97 out of 100 targets. The second scratch cup went to R. B. Cole, who finished with a 98.

Eleven gunners, each with a full score of 100, tied for the High Handicap Cup. They were J. M. Brander, E. W. Hammons, B. J Field, E. B. Horwath, J. E. Getman, G. C. Walsh, R. Brooke, M. L. Tirrell, H. B. Parrott, J. B. Bruns and W. Geng. Brander won the 25-target shoot-off. The second cup went to E. W. Hammons and the third to B. J. Field.

The Doubles Scratch Cup was won by A. L. Burns, who had 41 out of 50 targets. The Doubles Handicap Cup went to R. Brooke, who had 49 out of 50. The Distance Cup was captured by H. B. Knight, who broke 25 straight targets, shooting from the 19-yard mark.

Next Saturday the New York Athletic Club will stage the fifth all-around metropolitan championship. It will be at 200 targets. The gunners will shoot at strings of 25 from the 16, 18, 19, 20, 21 and 22-yard marks. They will then finish with 25 pairs of doubles. The shooting will start at 12:30 P. M. Amateurs are invited.

The scores:

	Hit.	H'cap.	Total.
R. M. Owen	97	8	100
J. M. Brander	79	30	100
E. W. Hammons	89	12	100
B. J. Field	88	14	100
E. B. Horwath	80	21	100
J. E. Getman	80	22	100
G. C. Walsh	94	8	100
R. Brooke	80	20	100
M. L. Tirrell	88	12	100
H. B. Parrott	82	18	100
J. B. Bruns	73	30	100
W. Geng	71	30	100
R. B. Cole	96	2	98
C. J. Winninger	91	7	98
J. R. Murphy	94	18	97
H. B. Knight	88	8	97
S. B. Masten	91	5	96
C. F. Rabell	84	12	96
J. B. Bruno Jr.	80	16	96
S. W. Fullerton	81	13	94
A. L. Burns	94	0	94
J. R. Bonner	93	0	93
J. F. Bonner	93	0	93
G. H. Martin	93	0	93
C. E. Bonner	92	0	92
J. Nida	80	12	92
J. H. Wantling	92	0	92
E. H. Locatelli	90	0	90
A. M. Schauffler	65	25	90
H. G. Moulton	81	9	90
E. J. Zeiner	78	12	90
T. H. Lawrence	89	0	89
E. Milliken	89	0	89
W. Geng 2d	58	30	88
W. H. Rabell	73	10	83
H. S. Fergison	49	30	79
H. S. Monroe	59	12	71
J. S. Wagner	37	25	62
NON-MEMBERS.			
J. E. Gibson	78	0	0
J. Hamis	72	0	0
A. Deacon	53	0	0

Thomas Leads at Larchmont.

C. B. Thomas led a field of twenty-three gunners at the Larchmont Yacht Club traps yesterday. He was both the high scratch and high handicap gunner, with a card of 96, 5—100. As he could not take both cups, four other gunners, C. L. Smith, J. U. Beirn, R. C. Roetger Jr. and H. C. Benjamin, with full scores of 100 targets each, shot for the handicap trophy. Smith, who broke 25 straight targets, was the winner and the second cup was taken by J. U. Beirn, who had 23. Roetger's score was 19, while Benjamin dropped to 17.

There was a tie for the second scratch cup between J. P. Donovan and E. M. Dalley. In the original shoot each had a 93. Donovan won on the shoot-off by 23 to 21 out of 25 targets.

The scores:

	Hit.	H'cap.	Total.
C. B. Thomas	96	5	100
C. L. Smith	90	12	100
J. U. Beirn	81	22	100
R. C. Roetger Jr.	77	28	100
H. C. Benjamin	84	20	100
E. M. Dalley	93	6	99
R. E. Carrick	88	10	98
J. J. Dooley	83	15	98
H. E. West	87	9	96
C. Maxwell	78	17	95
C. A. Krickl	81	14	95
C. C. Pinney	79	15	94
J. P. Donovan	93	1	94
H. Conover	68	25	93
R. W. Carrick	64	28	92
L. C. Dalley	91	1	92
M. Stiner	86	4	90
C. C. Moore	82	5	87
A. Baxter Jr.	71	12	83
R. A. Delamater	55	28	83
W. Barber	82	0	82
Mrs. A. Vogel	77	0	77
L. Schmidt	45	0	45

Jefferson Park Entries.

FIRST RACE—Purse $1,000; maiden two-year-olds, colts and geldings; allowances; four furlongs.
— Col. Howard.116 — Unum 116
4138 Little Scout..110 4243 Glee Club....116
4194 My Word....116 — Roodles 116
4239 Paul Bunyan.116 3942 Lansquenet....116
— Peter Snow..116 4243 Bill Phillips.110
— Prince Bozo..116 4152 Bolt of Thun.110
4054 Sporting Bl..110 4230 Dan Baum....116
— Emile F.....116 — Sauce 116

SECOND RACE—Purse $1,000; claiming; three-year-olds and upward; six furlongs.
4167 Ball Gee.....113 (4270)Scot. Forev.117
3765 Bot. Dollar.108 4202 Seth's Rom.105
3842 Go Foin.....113 4257 War Wings.110
4094 Coy ....113 (4200)Theo Red....112
3983 Great Sport.118 (4216)Sincerely 108
3976*Harry ......113 4175 Talladega 118
4260 Mark Master113 4186 Clover Club.113
4222 Realty ....118 3706 Sphere 118
4025 R. Highness.113 4038 Despard 118

THIRD RACE—Purse $1,000; claiming; four-year-olds and upward; one mile and a furlong.
(4061)H. New Year102 4270 *Sir Leonid.110
4267 *Halu 107 4207*Kiyi 112
4241 Upstart 110 4216*Coppershine114
4136 Brunell ......110 (4032)*Osseda 107
4263 *Geo. Dever.105 (4263)Dry Moon....107
2072 Ruben ....110 4270 Letter Six..117
4267 *Lieut. Rust.112 4267*Swoop 110
4179 Links ....110 (4186)*High'd Ch.114
4267 Repeater 113 4186*Police. Day.110

FOURTH RACE—Purse $1,000; claiming; four-year-olds and upward; six furlongs.
4146 Arrogant 110 4219*Pandy 111
4184*A.B. Bensing.110 4183 Polygamia 115
4224 Col. Seth.....118 4260*Roycrofter ...108
4196 Endor 118 3881*Berry Picker.100
4261*Geo. Groom.108 4265*Take a Chan.103
2307 Gad ....110 4115 Dolly Seth 105
4142*Mom's Boy..112 4261 Muldoon 116
4146 Milligado .....111 4176 Superfrank 116
3909 *Orbit ....105 4258 Bodyguard 110

FIFTH RACE—Mid West Editors' Handicap; three-year-olds; one mile.
4262*Rosie Weidel. 97 4233*Jack Higgins.114
4134 Hush Dear.... 95 4210*Blind Cast...105
4233 Serajevo ......104 4183 D. Burnham.105

SIXTH RACE—Three-year-olds; purse $1,000; claiming; one mile and seventy yards.
4262 Cuddle 112 4237*Morocco 108
4237*Little Marie. 99 4117*Glee 94
4251 Moneague 98 4266*Angry Mood.110
4258 Outstep 104 4262*SouthernKiss 98
4199*Tum On ......110 4140 Beau Aspin...105
4262 The Cossack.107 4237 Manchu 96
4262 Besom ....112 4237 Sonny Golden104
4246 Doctor Fred.107

SEVENTH RACE—Four-year-olds and upward; purse $1,000; claiming; one mile and a furlong.
4230 Bird Behave.110 2306 Spark Water110
4226*Catesby .....110 3969 Torcher 110
4215 Fretwell ......114 4255 Triumph 110
4193 Drama ....107 —Sargasso 107
4018*Mib McGee..115 4270*Orols'ntanis.110
4249 Nairbec ....110 4270 Adieu 110
4186 Nose Dive.....112 4214 Anglepiane ...110
4243 Revellion 109 4252*Efeldee 107
4182 Spring ....110 — Blackamoor .112
*Apprentice allowance claimed.

Women's Title Swim Results Brighten Outlook for Olympics

Performances of Winners and Close Competition Furnished by Wealth of Material Most Encouraging—Little Miss Holm's Record-Breaking Medley Victory a Noteworthy Feat.

The women's National A. A. U. indoor swimming and diving championships, concluded in the seventy-five-foot pool of the Buffalo A. C. Saturday night, were the most keenly contested in the annals of the title fixtures and afforded gratifying evidence of bright Olympic prospects on the part of American mermaids.

The times of the winners hardly conveyed an adequate idea of the quantity of fine material available, as the heats, as well as the finals, were in many cases exceedingly close.

In the 100-yard free style sprint, for instance, no less than seven girls bettered 1:07 in the qualifying trials, while in the final Miss Ethel Lackie of the Women's Illinois A. C. of Chicago returned 1.03 2-5, Miss Martha Norelius of the Women's Swimming Association of New York 1:04 4-5, and the Misses Albina Osipowitch of the Boys' Club Auxiliary of Worcester, and Catherine Ames of the W. S. A., who followed in this order, swam virtually a dead heat in 1:05 1-5.

Fine Outlook in 400 Meters.

Results at 220 yards free style are particularly interesting because they disclose a glowing outlook for the Olympic 400-meter event. They are more significant than the times chronicled in the 500-yard test, inasmuch as college and school studies had prevented all but Miss Norelius from training adequately for the longer distance.

It is gratifying to note, therefore, that Miss Norelius and Miss Josephine McKim of the Carnegie Library A. C. of Homestead, Pa., finished a touch apart at 220 yards in 2:41 3-5, just one second behind the former's world record, while Miss Osipowitch was third in 2:43 and Miss Ethel McGary of the W. S. A. fourth in 2:46.

The outcome of the 100-yard back stroke swim encourages the belief that the United States has two dangerous candidates for that international test in Miss Corinne Condon of Omaha, Neb., and Miss Lisa Lindstrom, the 15-year-old W. S. A. star.

Dispute Over Race Continued.

There are still heated arguments over who touched first in the title race reflecting yesterday's disagreement among judges and timekeepers, but the important fact is that both were caught in 1:17 2-5, time which no other mermaid except the late Miss Sybil Bauer ever has beaten in a 75-foot pool.

Moreover, Eleanor Holm of the W. S. A. and Joan McSheehy of Whitinsville, Mass., the 14-year-old youngsters who followed in this order, were close to the leading pair.

Miss Agnes Geraghty of the W. S. A. lost the 100-yard breast stroke classic to Miss Katherine Mearls of Boston and Miss Jane Faunts of Chicago by a matter of inches in 1:22 2-5.

The Olympic test, however, is at 200 meters, or 218.76 yards, and Miss Geraghty equalled the world's record of 3:18 1-5 for 220 yards the day before the championship event, so it looks as if this country will have a much better representation in this classic than previous performances had led to hope.

The fancy diving contest from a 10-foot springboard, won by Miss Rose Boczek of Cleveland, also was most encouraging. Miss Helen Meany of the W. S. A. only lost her crown because she failed in one of her best scoring optionals, something she hardly ever does, but Miss Boczek displayed international rating in outpointing her, as did Miss Kathryn Brown of the W. S. A. in earning third place. The point totals of all three were high.

Miss Holm's Feat Greatest.

It is worthy of note that experts are a unit in declaring Miss Holm's victorious 300-yard medley swim in 4:26 1-5, as against Miss Adelaide Lambert's listed world's record of 4:29 4-5, the greatest feat achieved at the four-day title carnival.

Moreover, they believe little Miss Holm, a slip of a girl weighing 98 pounds, has a good chance to make the American Olympic team in any swimming event in which she elects to specialize, as the medley consists of consecutive 100-yard breast, back and crawl stroke swims.

The list of 1928 champions follows:

100-Yard Free Style—Miss Ethel Lackie, Women's Illinois A. C., Chicago. Time—1:03 2-5.
200-Yard Free Style—Miss Martha Norelius, Women's Swimming Association, New York. Time—2:41 3-5.
500-Yard Free Style—Miss Martha Norelius, W. S. A., New York. Time—6:42.
100-Yard Breast Stroke—Miss Catherine Mearls, Boston Swimming Association. Time—1:22 2-5.
100-Yard Back Stroke—Miss Corinne Condon, Nicholas Seminary S. C., Omaha, Neb. Time—1:17 2-5.
300-Yard Medley—Miss Eleanor Holm, W. S. A., New York. Time—4:26 1-5 (new world's record).
Fancy Diving From Three-Foot Springboard—Miss Helen Meany, W. S. A., New York, 116.9 points.
Fancy Diving From Ten-Foot Springboard—Miss Rose Boczek, unattached, Cleveland, 135.5 points.
300-Yard Medley Relay—W. S. A., New York (Misses Lisa Lindstrom, Agnes Geraghty and Catherine Ames). Time—3:46 1-5 (new world's record).
400-Yard Relay—W. I. A. C., Chicago (Misses Dagny Van Maarth, Emma Shematitis, Mary Lou Quinn and Ethel Lackie). Time—4:29 4-5.

TITTERTON ANNEXES STATEN ISLAND RUN

Wins Twelve-Mile Race Over Wind-Swept Course in Close to Record Time.

Frank Titterton, former national fifteen-mile champion, and Frank MacArthur, both members of the Millrose A. A., were the victors yesterday in the two runs sponsored by the James J. Tappen Post of the American Legion at Silver Lake, Staten Island. Titterton won the twelve-mile modified marathon, a scratch race, and MacArthur, aided by a thirty-second handicap, triumphed in the three and a quarter mile run.

Mike Dwyer, veteran Mohawk A. C. runner, gave Titterton a close battle for seven laps, but was outsprinted on the last lap, Titterton winning by fifty yards. Massik of the Brooklyn Central Y. M. C. A. was third for most of the race.

When the gun was fired to signify the start of the final lap Titterton darted ahead to a five-yard lead over Dwyer. Charles Solomon spurted to pass Massik, but he could not overtake the two leaders. Titterton steadily drew away from Dwyer. His time of 1:07:38 over a course swept by a biting wind was excellent, being only thirteen seconds slower than Phil Silverman's record.

MacArthur won the short race by twenty yards from Sam Cofano of the Tappen Post. Albert Lee, one of the two scratch starters, placed third after a spirited duel with Ben Oakley. Lee made the best time, stepping the distance in 16:22. J. Nicholson was the other scratch runner.

Seventy-three started in the short run and sixty-one finished. Twenty-two started and fifteen completed the longer run.

The order of finish:

12-Mile Run.

Time.
1—Frank Titterton, Millrose A. A. 1:07:38
2—Mike Dwyer, Mohawk A. C. 1:08:06
3—C. Soloman, St. John's College....1:09:05
4—A. Massik, Brooklyn Y. M. C. A....1:09:56
5—E. White, Holy Cross Lyceum.....1:10:08
6—J. Conroy, Unattached 1:10:30
7—D. Innes, Mohawk A. C. 1:11:14
8—R. Randolph, Mohawk A. C. 1:11:45
9—J. Costello, Unattached 1:11:47
10—F. Marino, Brooklyn Harriers....1:15:34
11—F. Jordan, Mohawk A. C. 1:21:15
12—J. Connolly, Good Shepherd A. C....1:21:32
13—J. Rutherford, Mohawk A. C. 1:21:39
14—J. Opalka, Mohawk A. C. 1:21:52
15—A. Robinson, Mohawk A. C. 1:21:58

3¼-Mile Run.

Actual Time.
1—F. MacArthur, Millrose A. A. 16:29
2—S. Cofano, Tappen Post 16:46
3—A. Lee, unattached 16:22
4—T. Oakley, unattached 16:53
5—D. Clancy, 69th Regiment 16:59
6—C. Fertig, Redmen A. C. 17:00
7—C. Reidway, unattached 17:07
8—G. Kullmann, Stape Arrows 17:10
9—R. Wooler, Redmen A. C. 17:11
10—C. Toole, Bay Ridge Eve. H. S. 17:14
11—N. Korn, Mohawk A. C. 17:15
12—L. Reilly, Stape Arrows 17:20
13—R. Van Cleaf, Redmen A. C. 17:22
14—J. Nicholson, unattached 16:53
15—J. Gibsman, Brooklyn Har. 17:24
16—E. From, Mohawk A. C. 17:32
17—W. O'Reilly, unattached 17:33
18—A. Ruggles, unattached 17:34
19—N. Aronowitz, Bay Ridge Eve. H. S.17:36
20—H. Sandberg, unattached 17:38
21—P. Shea, St. Peter's H. S. 17:40
22—J. Walsh, Bay Ridge Eve. H. S. 17:42
23—H. Gerber, Bay Ridge Eve. H. S. 17:44
24—J. Mortimer, unattached 17:57
25—W. Redmond, unattached 17:58
26—W. Murken, Tappen Post 17:59
27—J. Hanson, Pt. Richmond H. S. 18:10
28—J. Stallabotta, Bay Ridge Eve. H. S.18:11
29—J. Dunham, unattached 18:19
30—A. Schilling, Bklyn. Cent. Y.M.C.A.18:21
31—A. Fry, unattached 18:24
32—C. Syvertsen, Redmen A. C. 18:28
33—N. Smith, unattached 18:30
34—L. Thompson, Redmen A. C. 18:31
35—A. D'Angelo, Bay Ridge Eve. H. S. ..18:33
36—R. Pilling, Tappen Post 18:41
37—H. Schulman, unattached 18:46
38—A. Chinn, S. I. White Sox 18:47
39—C. Brinckoff, Redmen A. C. 18:49
40—N. Jucciarone, Tappen Post 18:51
41—N. Kestenbaum, unattached 18:53
42—N. DePalma, S. I. White Sox 18:54
43—A. Nicholson, Bay Ridge Eve. H. S. 18:57
44—B. Kagan, Curtis Eve. H. S. 18:58
45—W. Elliott, unattached 19:04
46—A. Lenza, Tappen Post 19:20
47—T. O'Connor, 69th Regiment 19:22
48—J. Lenza, unattached 19:26
49—J. Callandrello, Tappen Post 19:32
50—J. Lamantra, S. I. White Sox 19:35
51—E. J. Murray, Bay Ridge Eve. H. S. 19:36
52—W. Palmer, Tappen Post 19:37
53—B. Nicholson, Bay Ridge Eve. H. S. 19:40
54—J. Schweikert, unattached 19:46
55—L. Castro, unattached 19:52
56—F. Wikfeld, Curtis Eve. H. S. 20:16
57—J. Lemperle, unattached 20:32
58—J. Curry, Brooklyn Har. 20:52
59—J. Lynch, unattached 21:28
60—R. Dandrea, unattached 21:47

A. A. U. HEADS FAVOR ONE OLYMPIC PARTY

Executive Committee Opposes Sending Over Any Athletes in Advance.

BIGGER TEAMS SUGGESTED

Enlarging of Boxing, Wrestling and Water Polo Groups Recommended to Olympic Committee.

The Executive Committee of the Amateur Athletic Union went on record yesterday as being opposed to sending any athletes to the Olympic Games in advance of the regular party, which will sail on July 11. The committee met to make recommendations to the American Olympic Committee on various matters under the jurisdiction of the Amateur Athletic Union.

The principal business of the meeting was the recommending to the Olympic Committee of the names of coaches, assistant coaches, managers, assistant managers, trainers and chaperons for the American athletes who will make the trip to Amsterdam this Summer. These recommendations were not made public, but the final selections of the American Olympic Committee will be announced by that committee when made.

The Executive Committee of the A. A. U. is composed of the presidents of the various associations of the A. A. U. throughout the country, and the officers of the national organization. Murray Hulbert, President of the A. A. U., was not present, but Daniel J. Ferris, Secretary-Treasurer, and two Vice Presidents, C. W. Streit Jr. from Alabama and Charles H. Brennan from Michigan, were on hand.

Many Officials Present.

Others present at the meeting were Joseph Reilly, President of the Metropolitan Association; William P. Kenney, President of the New England Association; Tom Keane, track coach at Syracuse; Lawson Robertson, track coach at Pennsylvania; Joseph T. England of Baltimore; William Kennedy of Port Chester; Jacob Stumpf, Chairman of the Boxing Committee; J. P. Walsh, Chairman of the Track and Field Committee; John T. Taylor, Chairman of the Swimming Committee; Roy Moore, Chairman of the Gymnastic Committee, and Herman Obertubbesing of the Long Distance Committee.

In addition to the recommendation opposing the sending over of any athletes in advance of the main body, the meeting recommended increased membership of the Olympic boxing, wrestling and water polo teams.

At present the boxing team consists of a boxer in each of eight weight classes and the wrestling team in each of seven weight classes. The water polo team is composed of seven regulars and four substitutes. It was found that these teams were handicapped in the past because of lack of sparring partners for the boxers and wrestlers and proper training opposition for the water polo players. As a result yesterday's recommendations were to the effect that eight sparring partners be sent for the boxers and seven sparring partners for the wrestlers. This will give each man an opponent at his own weight with whom to train.

Water Polo Squad Increased.

It was recommended that the number of substitutes for the water polo team be raised from four to seven so that the substitutes could put a full team in the water in practice games with the regulars.

In recommending that no athletes be sent over in advance of the main body the committee followed the opinion expressed by Murray Hulbert and Gustavus T. Kirby some time ago. Both of these men gave reasons why it would be unwise to send any athletes over in advance of the main body. The Executive Committee of the A. A. U. gave no reasons yesterday for its action, but in the past individuals present at the meeting have pointed out that sending any athlete over ahead of time would arouse charges of favoritism and would also hamper the raising of the American Olympic Fund.

While not officially announced, one of the results of the meeting was to lend further strength to the oft repeated and never denied statement that Lawson Robertson would again be head track coach. Robertson has been to several Olympic meetings both as athlete and coach.

Ray and Cutbill Invited To Meet in Comeback Race

Joie Ray of the Illinois A. C. and the Rev. Harold C. Cutbill of the Boston A. A. have been invited to run in a special comeback race at the Manhattan Diamond meet, to be held at the 102d Engineers Armory on March 14. Both athletes have recently resumed competition after long absences and made their first competitive starts within the past few days. Cutbill ran third in an 800-meter race, finishing in 2:00 2-5. Ray ran the mile anchor leg on the Illinois A. C. relay team at the Garden last Saturday night and was clocked in 4:24 4-5. The race at which the men are expexted to meet will be 1,000 yards, where both Ray and Cutbill once held the world's record.

FLEISCHER WINS WALK.

Takes First of Series of Three Under 92d Street Y. M. H. A. Auspices.

Morris Fleischer, competing from scratch, won the first of a series of three walks over a two and three-quarter-mile course in Central Park yesterday, under the auspices of the Ninety-second Street Y. M. H. A. F. Sharaga, with a one-minute handicap, was second.

The order of finish:

1—M. Fleischer	Scratch	22:30
2—F. Sharaga	1:00	23:40
3—I. Goldberg	2:00	25:30
4—S. Hauser	4:20	27:50
5—H. Fisher	4:30	27:55
6—M. Butel	0:45	24:30
7—G. Fein	1:15	25:10
8—K. Fishback	1:00	25:16
9—M. Levine	4:30	28:19
10—H. Jacobson	4:30	29:40
11—J. Goldstein	4:30	29:55
12—K. Rubin	4:30	31:15

Seering Wins Bowling Tourney.

W. Seering with 53 points was the winner of Dwyer's all-star bowling tournament, which came to a close at Dwyer's Broadway Alleys last night. Mort Lindsey and Barney Spinella with 40 each were tied for second. Phil Spinella with 39 points was fourth.

CARR'S FEAT RAISES VAULT 'ROOF' HIGHER

His New World Mark of 14 Feet 1 Inch on Saturday Beyond Height Held as Limit.

EDWARDS'S WORK SPARKLED

N. Y. U. Won First National Title Through His Running of 600 in Best Time of Season.

By BRYAN FIELD.

How high is the "roof" in the pole-vault? This question was very much to the fore in athletic circles yesterday following the unprecedented feat of Sabin Carr in vaulting 14 feet 1 inch for a new indoor world's record on Saturday night. This height exceeds by one inch Carr's world's outdoor record of 14 feet, which was considered the "roof" when he made it last Summer at Philadelphia.

The fact that Carr cleared the bar with his body last Saturday at 14 feet 3 inches and knocked off the cross bar with his arm is evidence that the Yale vaulter may go higher. It is interesting to note in this regard that the highest standard equipment pole vault uprights now manufactured is only 14 feet 6 inches. Not so many years ago 12 feet was a great vault. The last Olympic championship was won with a vault of much less than 13 feet.

Carr appeared to use a fourteen-foot pole in making his new mark. There are longer poles and Carr will probably get himself one to continue his climb skyward. Few people realize that a pole vaulter is not permitted to climb on the pole. The A. A. U. rule in the matter provides: "A competitor must not, in the moment that he makes jump, or after leaving the ground, place his lower hand above the upper one or move the upper hand higher on the pole."

his right and the rule means that for a fourteen-foot vault this hand is clamped around the pole somewhere at the twelve-and-a-half-foot mark. Various vaulters hold the pole shorter or longer, but all thrust the body upward for a distance of a foot to two feet beyond where the pole is grasped by the hands, and arch over.

The vault is a combination of speed and spring. When Carr drives his pole against the stop board under the cross bar and starts into the air he is more than twelve feet away from the barrier he is aiming to clear.

It is hoped that Carr will be able to return here for the K. of C. meet on Wednesday but this is doubtful.

The victory of Phil Edwards in the 600-yard race brought to New York University its first national A. A. U. championship. That Edwards could run 602 yards in faster time than the defending champion and several other sterling runners were running 600 is just another testimonial to the ability of the negro. His time of 1:14 1-5 was the fastest of the season and Emil Von Elling, coach at N. Y. U., said that the 600 and all his other performances at the Garden would have been faster except for the poor condition of the track, which is filled with loose and worn boards.

SATURDAY—Last Day!

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TRADE MARK REGISTERED

U.S. Soccer Games Won by Nationals and Coats

NATIONALS DEFEAT WANDERER ELEVEN

Gain Eastern Final in National Soccer Play on Loser's Field by 1 to 0.

CORNER YIELDS THE GOAL

Henderson Tallies in Second Half Before 6,000 Spectators—Home Side Leads in Corners.

The New York Nationals swept to victory at Hawthorne Field in Brooklyn yesterday before a capacity crowd of 6,000 soccer fans and, by eliminating the Brooklyn Wanderers, 1 to 0, qualified for the Eastern final of the National Challenge Cup competition of the United States Football Association. J. & P. Coats of Pawtucket will be the opponent and the final probably will be staged at the Polo Grounds.

It was glorious soccer weather and the ground at Hawthorne Field was in almost perfect condition. The Wanderers had the better of the first half, but, although they were credited with six corners, they were unable to score from a single one of these. The Nationals obtained none in that period and the half ended with the rival teams deadlocked at 0–0.

Strangely enough, the first corner which the Nationals were able to gain, after nineteen minutes of play in the second half, yielded the only goal of the game. This was credited to Henderson, the tall centre forward.

Nationals Keep Up Pressure.

The Nationals kept up a steady pressure until the end and forced one more corner. The home team had little chance to come up even until two minutes from the end, when they pressed vigorously and received a free kick within six feet of the Nationals goal. This was allowed when Renzulli, the Nationals' goalkeeper, held the ball longer than the law permitted. Brooklyn failed to profit by the opportunity, and the last chance was lost.

Brooklyn won the toss and played with the wind at its back, the Nationals kicking off shortly after 3 o'clock. McGhee went down the line and his shot landed against the side of the net. Slavin was penalized for pushing Nelson, and after two minutes Brooklyn gained the first corner on the left(Yule kicking behind.

Jisda's try was stopped by Renzulli. Walker of the Nationals centred from the right to Smith, who tripped, but recovered in time to dodge Henderson. Fouls were given against McKechnie and Jisda. Two lofty kicks by Grosz of Brooklyn featured the play. Nelson was hurt as Warden kicked to the sideline The Brooklyn man kept on playing.

At 12 minutes the Wanderers had their second corner on the left. Yule crossed to Adair, whose try was well saved by Renzulli. In another minute Brooklyn's third corner was recorded, Curtis heading over from Yule's centre. Robertson, Brooklyn's left halfback, was in the thick of the struggle and sent in two good drives which missed the mark. Play was none too gentle and there were frequent blasts from Referee Walder's whistle.

Brooklyn Gets Fourth Corner.

Then followed Brooklyn's fourth corner on the right, but immediately afterward the Nationals cleared and bore down on the Brooklyn goal. Smith again intercepted a hard one from Henderson. Nelson became active, but was blocked twice. As Martyn was fouled, the home players rallied in the Nationals' goal-mouth, Curtis making a good try. Two corners for Brooklyn, one on the left and the other on the right, came in rapid succession. As Jisda headed over the last one, he came into violent collision with Donald and his head suffered. He kept in the game.

Two minutes after the restart Yule was badly hurt in contact with Donald, as both got to the ball together. Yule was carried out and remained off for twelve minutes. Henderson drove over the bar and, going down again, passed out to Walker, who drove to one side, missing an open goal. The Nationals had struck their gait and were giving their opponents only an occasional opening. Yule returned, limping badly.

Walker crossed to Henderson and to prevent his scoring, Robertson allowed a corner after nineteen minutes. McGhee's corner kick was intercepted by Slavin and the latter's well-aimed drive was deflected into Brooklyn's net for the only goal of the game. Thanks to the vigorous tactics of the Nationals, who obtained another corner ten minutes later, the Wanderers could not again get under way.

The line-up:

Wanderers (0).		Nationals (1).
Smith	G.	Renzulli
Grosz	R. B.	Warden
McMillan	L. B.	Donald
Drackner	R. H.	Chalon
Brown	C. H.	Slavin
Robertson	L. H.	Martyn
Adair	O. R.	Walker
Jisda	I. R.	Wortmann
Nelson	C.	Henderson
Curtis	I. L.	McKechnie
Yule	O. L.	McGhee

Goal—Henderson, N. Y. Nationals.
Referee—J. Walder. Linesmen—G. Stott and A. Laurie. Time of halves—45 minutes.

Soccer Results.

National Open Championship.

Eastern Semi-final.

Nationals 1, Wanderers 0.
Coats 2, Fall River 1.

Western Semi-final.

St. Louis 4, Cleveland 3 (overtime).
Chicago Bricklayers 1, Chicago Sparta 0.

National Amateur Championship.

Germans of New York 5, Philadelphia 3.
River Rouge 4, Cleveland 3.

American League.

Bethlehem 4, New York Giants 3.
New Bedford 3, Newark 0.

International League.

I. R. T. Celtics 3, Vikings 2.

Empire State League.

Mt. Morris 3, Germans 2.
Russian 3, Yonkes Juniors 1.
Trumpeldor A 6, Hungarian 0.
Corinthians 3, Hakoah B 2.
Gerritsen Park 2, Czechoslovakia A 0.
Flushing 3, Clan Bruce 2.

New York State Cup.

Sherman Creek 2, Athletic F. C. 0.
Colonials 8, Viking B 2.

Met Workers' League.

Clermont 1, Red Stars 1.
Trumpeldor Juniors 6, Red Stars 0.
Czech Juniors 1, German-Hungarians 1.

Hebrew League.

Trumpeldor B 1, Maccabees 0.
Remaining game.

Centre Asturiase 4, Old Green Point 0.

Standing of the Soccer Clubs In the American League Race

	P.	W.	L.	D.	Pt.	Goals F.	Goals Ag.	Pct.
New Bedford	6	5	0	1	11	18	7	.916
Fall River	5	4	1	0	8	11	5	.800
Nationals	2	1	0	1	3	5	4	.750
Bethlehem	6	3	1	2	8	15	13	.667
Brooklyn	5	2	2	1	5	9	7	.500
Boston	6	2	2	2	6	9	7	.500
Pawtucket	5	1	2	2	4	12	12	.400
Giants	4	1	3	0	2	8	10	.250
Providence	5	1	3	1	3	5	9	.300
Newark	9	0	6	0	0	4	23	.000

ST. LOUIS ELEVEN IN WESTERN FINAL

Ben Millers Beat Cleveland in Overtime in National Soccer Play, 4 to 3.

CLOSE MATCH IN CHICAGO

Bricklayers Down Sparta on Walker's Goal in Second Half —5,000 See the Contest.

Special to The New York Times.

ST. LOUIS, Feb. 26.—The Ben Millers of St. Louis entered the Western final of the National Soccer Cup competition today by defeating the American Hungarians of Cleveland, 4-3, in a game requiring two extra periods.

Hennessy of the Millers scored the first goal of the game and Mulroy came in right after him to score another for St. Louis. On Mulroy's goal, McElligott of the Hungarians, in attempting to save the shot, headed the ball into his own goal.

McDade of the Hungarians scored the first goal of the visitors after thirty-eight minutes of play and then tied the score with another at the end of the regular time.

The Hungarians took the lead at 3 to 2 in the first extra period when E. Caraffi scored after two minutes of play. Tracy of the Millers tied the count with a goal and Curran clinched the game with a long shot from the outside after carrying the ball half the length of the field.

The line-up:

Millers (4).		Cleveland (3).
Bartnett	G.	Ramsay
Vaughn	L. B.	Burton
Erbe	R. B.	McElligott
Tracy	L. H.	S. Scott
Schweppe	C. H.	W. Scott
Crook	R. H.	Dickie
Mulroy	O. L.	R. Raraffi
O'Hara	I. L.	McDade
Hennessy	C.	E. Caraffi
Bollam	I. R.	Robb
Curran	O. R.	Carswell

Goals—Mulroy, Hennessy, Curran, Tracy, McDade 2, E. Caraffi.
Referee—D. Evans, Detroit.

Chicago Bricklayers Win.

Special to The New York Times.

CHICAGO, Feb. 26.—The Bricklayers' soccer team today entered the final round, Western division, of the National Cup competition by defeating the Chicago Sparta Club, 1 to 0.

Both goalies were subject to heavy bombardment throughout the game, and although the Bricklayers had the wind and sun in their favor in the first half they could not score. Twenty-two minutes had elapsed in the closing half when the Bricklayers' outside left, Bobby Walker, pushed a hard shot into the Sparta net.

The able work of the goalies, McEwen for the Bricklayers and H. Julian for the Spartans, prevented many goals. While the teams on several other occasions were within scoring distance, the players were unable to count. Five thousand witnessed the contest.

The line-up:

Bricklayers (1).		Sparta (0).
McEwen	G.	H. Julian
Scott	R. B.	Benizek
Woods	L. B.	Gardiner
T. Hill	R. H.	Turek
Quinn	C. H.	Walker
Thompson	L. H.	Cerveny
Coutts	O. R.	von Draceck
McLean	O. R.	Novak
Phillips	C.	Matus
Cuthbert	I. L.	Vicek
R. Walker	O. L.	R. Hill

Goal—R. Walker.
Referee—E. Donaghy. Linesmen—Smallcross and Woods.

MONTCLAIR SIX BEATEN.

North Jersey Country Club Scores Victory by 6 to 4.

PATERSON, N. J., Feb. 26.—The North Jersey Country Club hockey team overcame an early lead of the Montclair A. C. six to win, 6 to 4, at the North Jersey club rink near here this afternoon. Montclair led at the end of the first period, 2 to 0, and the count at the end of the second frame was 3 to 3. Sayles scored all four goals for the clubmen.

The line-up:

North Jersey (6).		Montclair (4).
Blumsahl	Goal	Root
Krout	Defense	Sayles
R. Foster	Defense	Barwleet
R. Foster	Centre	Mahan
Candler	Wing	Carney
Peirson	Wing	Mason

Goals—Sayles 4, Candler 2, Peirson 2, J. Foster, R. Foster.
Substitutions—North Jersey: Barton. Montclair: Morton.
Referee—Lowe. Time of periods—Three of 20 minutes.

FALL RIVER LOSES IN NATIONAL SOCCER

U. S. Champion Bows to Coats in Eastern Section Semi-Final by 2 to 1.

RESULT A GREAT SURPRISE

But Victors Come From Behind With a Splendid Rush to Take the Match.

PROVIDENCE, R. I., Feb. 26.—Before a cheering crowd of 5,000 soccer enthusiasts, the smooth-working J. & P. Coats eleven of Pawtucket defeated Fall River, 2 to 1, here this afternoon at Kinsley Park in the eastern semi-final of the national cup competition and thereby won the right to play the New York Nationals for the 1928 Eastern soccer title. Fall River was the defending national champion and the result was a great upset.

Captain Harold Brittain of Fall River chalked up a sensational goal after less than one minute of play when he took a cross from Harvey and headed the sphere into Coats's goal. Eleven minutes later the fighting Threadmen came back and equalized.

Pitt was penalized for handling the ball, and after Stevenson's free kick to the goal mouth McConnell headed the ball into the cage. Near the end of the half, Findlay Kerr, crack Coats goalie, saved his team from going behind when he twice made brilliant saves of close order shots off the toe of Teo White. White received a penalty kick when Stevenson handled the ball, but Kerr repulsed this drive. White leaped in and booted the ball again, but once more Kerr blocked the kick. This was the outstanding play of the game.

After eleven minutes of the second half, Arnold Oliver, young Coats forward, placed the ball for Adam, who booted the ball through the uprights from a difficult angle for the winning goal.

Fall River rallied in the closing minutes, but was unable to penetrate the stout Coats defense. It was one of the best games seen on the local pitch this season.

The line-up:

Coats (2).		Fall River (1).
Kerr	G.	Harper
Stevenson	R. B.	McGill
Martin	L. B.	McAulay
Stewart	R. H.	McPherson
Perry	C. H.	Doyle
McAvoy	L. H.	Pitt
Drummond	O. R.	Harvie
Kennedy	I. R.	White
McConnell	C.	Brittain
Oliver	I. L.	Kelly
Adam	O. L.	McEachran

Goals—McConnell, Adam, Brittain.
Referee—Lamble, New Bedford. Linesmen—White and Cattio.

WEST POINT OFFICERS BEAT BROOKLYN TRIO

Win, 19-6, From the Riding and Driving Team, National Indoor Polo Champions.

Special to The New York Times.

WEST POINT, N. Y., Feb. 26.—The West Point officers' polo team defeated the Brooklyn Riding and Driving Club in an interesting but one-sided polo game in the Riding Hall here today, by a score of 19 to 6. The visitors, national indoor champions last year, rode cleverly, but their hitting was not as hard or accurate as that of the officers.

The Cadets' varsity team defeated the Brooklyn Riding and Driving Club second team, 7-6, in a game which followed the main event.

The line-ups:

West Pt. Officers(19)	Bklyn R & D. Club(6)
1—Capt. Cole.	1—Parsons.
2—Capt. Gerhardt.	2—Smith.
3—Major Caperton.	3—Sackman.

Goals—Cole 8, Gerhardt 4, Smith 2, Caperton 7, Jackman 2; Parsons, Sackman.

Cadets (7).	Bklyn Seconds (6).
1—Hughes.	1—J. Phflut.
2—Harkins.	2—R. Phflut.
3—Haskell.	3—Spence.

Referee—Lieutenant Conrad. Time: 6 chukkers of 7½ minutes each.

CHAPMAN RIDES SATURDAY.

Meets Madonna in Five-Mile Motor-Paced Race to Precede Grind.

George Chapman, former American motor-paced champion and six times holder of the title, and Vincent Madonna of Italy will meet in a five-mile motor-paced match race at the sprint meet in Madison Square Garden on Saturday night, it was announced yesterday. This will be one of the feature races in the series which annually precede the opening of the six-day race.

Franco Georgetti and Bobby Walthour will clash in a one-mile match race the winner to be the best two in three heats. In a one-mile team match race Reggie McNamara and Gaetano Belloni will oppose Klaas Van Nek and Gerard Debaets. Tony Beckman, Freddie Spencer, Cecil Walker, Charlie Winter and Alfred Letourner will meet in an Australian pursuit race. Tickets go on sale at the Garden this morning.

Standing of Clubs in British Soccer.

ENGLISH LEAGUE.

First Division.

	P.	W.	L.	D.	G'als F.	G'als A.	Pts.
Huddersfield Town	28	16	8	4	68	47	36
Everton	29	14	7	8	76	51	36
Leicester City	29	14	8	7	60	51	35
Cardiff City	29	13	8	8	50	47	34
Blackburn Rovers	30	12	9	9	45	50	33
Bolton Wanderers	29	13	10	6	59	41	32
Newcastle United	30	11	10	9	60	54	31
Burnley	31	14	14	3	50	61	31
Bury	30	14	14	2	52	54	30
Liverpool	29	10	10	9	54	57	29
Sunderland	29	11	11	7	58	52	29
Aston Villa	29	12	12	5	56	54	29
Tottenham Hotspur	29	12	12	5	60	61	29
Arsenal	27	10	10	7	37	51	27
West Ham United	29	11	13	5	59	61	27
Derby County	30	10	13	7	70	71	27
Middlesborough	30	9	12	9	61	65	27
Manchester United	28	10	13	5	47	54	25
Sheffield United	29	9	13	7	51	62	25
Birmingham	29	9	14	6	49	59	24
Portsmouth	29	9	14	6	47	73	24
The Wednesday	29	5	13	10	40	61	20

Second Division.

Chelsea	29	17	5	6	53	29	40
Manchester City	29	17	6	6	71	44	40
Preston North End	30	17	7	6	66	42	40
Leeds United	30	17	8	5	74	41	39
Oldham Athletic	30	13	7	10	56	35	36
Stoke City	29	14	9	6	53	43	34
West Bromwich A.	29	13	9	7	67	50	33
Notts Forest	29	13	9	6	65	53	33
Swansea Town	29	12	11	6	57	53	30
Port Vale	29	12	12	5	46	42	29
Hull City	29	11	11	7	34	38	29
Grimsby Town	29	10	10	9	47	37	29
Bristol City	30	11	12	7	57	55	29
Clapton Orient	28	10	12	6	44	61	26
Reading	30	9	13	8	45	62	26
Southampton	29	9	13	7	48	53	25
Notts County	29	8	13	8	48	55	24
Barnsley	29	8	13	8	45	61	24
Blackpool	31	8	16	7	50	78	23
Fulham	29	8	16	5	39	68	21
Wolverhampton W.	28	7	15	6	44	67	20
South Shields	28	7	15	6	42	71	20

Third Division.

NORTHERN SECTION.

Bradford	30	21	2	7	74	30	49
Doncaster Rovers	29	19	7	4	63	31	40
Tranmere Rovers	28	15	7	6	70	43	36
Stockport County	28	15	8	5	64	39	35
Wrexham	28	15	10	3	58	39	33
Accrington Stanley	31	12	10	9	58	53	33
Darlington	28	14	10	4	59	40	32
Bradford City	29	11	9	10	63	45	32
Southport	28	14	11	3	59	45	31
Halifax Town	29	11	9	9	57	47	31
Lincoln City	29	13	11	5	56	56	31
Rochdale	28	14	12	2	69	54	30
Hartlepools United	31	11	10	10	60	45	27
New Brighton	27	10	11	6	45	48	26
Chesterfield	30	9	13	8	51	68	26
Rotherham United	28	9	13	7	48	56	25
Crewe Alexandra	29	8	14	7	50	65	23
Durham City	31	8	17	6	40	72	22
Ashington	30	7	16	7	41	80	21
Nelson	28	8	17	3	52	66	19
Barrow	30	6	17	7	39	80	19
Wigan Borough	30	6	18	6	37	75	18

SCOTTISH LEAGUE.

First Division.

Celtic	29	18	5	6	71	25	44
Motherwell	30	19	7	4	77	34	44
Rangers	27	19	3	5	83	20	43
Hearts	30	18	7	5	62	40	41
St. Mirren	30	14	10	6	57	50	34
Patrick Thistle	29	14	10	5	59	50	33
Falkirk	29	15	12	2	65	53	32
Kilmarnock	29	12	9	8	55	65	32
Aberdeen	30	14	12	4	55	55	32
Cowdenbeath	29	12	10	7	49	51	31
St. Johnstone	30	11	11	8	57	54	30
Hibernians	29	10	12	7	54	59	27
Dundee	30	11	14	5	51	69	27
Queens Park	29	9	14	6	54	58	24
Airdrieonians	30	7	13	10	45	61	24
Clyde	29	9	16	4	50	69	22
Ayr Utd	29	9	17	3	50	69	21
Hamilton A.	29	8	17	4	50	80	20
Raith Rovers	27	7	17	3	42	73	17
Dunfermline Ath.	30	5	21	4	38	86	14

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305,000 at 6 Soccer Games Played in the British Isles

LONDON, Eng., Feb. 26 (Canadian Press Cable).—Tremendous crowds, taking advantage of the splendid Springlike weather, attended football matches in the British Isles yesterday. A total attendance of 305,000 saw the following six games.

Manchester City vs. Preston North End	60,000
Liverpool vs. Everton	60,000
Chelsea vs. Southampton	40,000
Bolton Wanderers vs. Huddersfield Town	35,000
Ireland vs. Scotland	60,000
England vs. France at Twickenham	50,000
Total	305,000

I. R. T. CELTICS WIN, GAIN LEAGUE LEAD

Beat Vikings by 3 to 2 and Take First Place in the International Circuit.

GERMANS CAPTURE CUP TIE

Gain National Amateur Soccer Final in Philadelphia, 5-3—Results of Other Games.

The I. R. T. Celtics gained the lead in the International League by defeating the Vikings, 3 to 2, at New York Oval yesterday. At half time the Celtics were leading by 2—1.

The line-up:

Celtics (3).		Vikings (2).
McCormick	G.	Johnson
FitzSimons	R. B.	Bruny
O'Connor	L. B.	Gustafson
Mullen	R. H.	H. Lindberg
Evans	C. H.	A. Lindberg
Mitchell	L. H.	T. Schylander
Webster	O. R.	Bjornjonson
Connor	I. R.	Westbrue
Carroll	C.	Person
McGiveney	I. L.	H. Schylander
Stein	O. L.	Anderson

Goals—I. R. T. Celtics: McGiveney, Carroll, Webster. Vikings: Anderson 2.
Referee—T. Davidson. Linesmen—McGough and Hatton. Time of halves—45 minutes.

Germans Gain Title Game.

PHILADELPHIA, Feb. 26.—The team of the First German Football Club of New York today qualified for the semi-finals of the amateur cup competition of the United States Football Association by defeating the Barney Google Football Club, 5 to 3, in the fourth round at Germantown. At half time the two teams were even at 2-2. Merkle, with three tallies, led in the scoring for the First Germans and Norgauer and Baukuecht added one apiece.

Results of Other Games.

The three soccer games played by the teams in the Trumpeldor Club yesterday were all won by the Trumpeldors, who scored all the goals tallied. Team A, playing an Empire State League fixture at Hawthrone Field, defeated the Hungarian Club, 6 to 0; team B defeated the Maccabees at East New York Oval in the Hebrew American League, 1 to 0, and the Juniors won their Metropolitan Workers' League match against a Red Star team by 6 to 0 at Jefferson Field in Brooklyn.

In the benefit soccer game at Socony Oval yesterday afternoon, the Centro Asturiano eleven of the Spanish League defeated a picked team playing under the name of the Old Green Point Club, 4 to 0. The first goal was scored just five minutes before the first half closed. A large crowd saw the game.

The Southern New York State Cup game between St. Mary's and the Hakoahs at Starlight Park ended in a row after forty minutes of play, when St. Mary's was leading by 1—0. Two Hakoah players were ordered off, but refused to leave, whereupon Referee Halliday called the game.

Sherman Creek scored its thirteenth successive victory, defeating the Athletic F. C. eleven by 2 to 0 in the first round for the New York State Cup at Dyckman Oval yesterday.

A victory by 8 to 2 was gained by the Colonials at the expense of Team B of the Vikings in their New York State League game at New York Oval yesterday.

Thanks to three goals by McMullen in the last ten minutes, the Corinthians defeated Hakoah Team B by 3 to 2 in their Empire State League game at Starlight Park yesterday.

The Gerritsen Park football club defeated Team A of the Czechoslovakia F. C. by 2 to 0 in their Empire State League game at Gerritsen Beach yesterday.

The Russian Sport Club conquered the Yankee Juniors, 3 to 1, in an Empire State League game at Ridgewood Field yesterday.

Clermont tied the Rad Stars in a Met. Workers' League game at Jefferson Field in Brooklyn yesterday, 1 to 1.

At Jasper Oval yesterday Mount Morris defeated the Germans in an Empire State League game, 3 to 2.

GIANT ELEVEN BOWS TO BETHLEHEM, 4-3

Leads at Start of League Soccer Game, but Is Overtaken at Starlight Park.

NEWARK ALSO IS BEATEN

Stays Even With New Bedford Until Three Minutes From End to Lose, 1-0.

The Bethlehem soccer team defeated the New York Giants by 4 to 3 after a bitterly contested American League game at Starlight Park yesterday before 3,000 persons.

The Giants jumped into the lead after hardly a minute had gone, Gruenwald putting across a great centre which Moorhouse crashed into the net. Bethlehem drew level almost immediately through Robertson, and Gillespie soon put it in front.

Herd tied the score at seventeen minutes. Robertson scored again for Bethlehem and Gillespie also got another, so the Steelworkers lead at half time by 4 to 2.

Upon resuming, Haeusler reduced the lead with a great shot from twenty yards out.

The line-up:

Bethlehem (4).		Giants (3).
Edwards	G.	Fabian
H. Reid	R. B.	Gold
McMeekin	L. B.	Tandlee
W. Reid	R. H.	Cameron
Carnihan	C. H.	Guttman
McGregor	L. H.	Herd
Gillespie	C. R.	Gruenwald
Jackson	I. R.	Haeusler
Stark	C.	Brown
Rollo	I. L.	O'Brien
Robertson	O. L.	Moorhouse

Goals—Bethlehem: Gillespie and Robertson 2 each. Giants: Moorhouse, Herd and Haeusler.
Substitutions—Terris for Guttman, Hoss for Tandler and Granger for Jackson.
Referee—C. E. Creighton. Linesmen—J. Hume and J. Hayes. Time of halves—45 minutes.

Newark Is Beaten, 1-0.

New Bedford defeated Newark in their American Soccer League match at David's Stadium by 1 to 0 in Newark yesterday afternoon. Three minutes from the end of the game Ballantyne netted the ball for New Bedford.

The line-up:

New Bedford (1).		Newark (0).
Blair	G.	Murdock
McMillan	R. B.	Gross
Tate	L. B.	Calvin
McLaughlin	R. H.	McIntosh
Montgomerie	C. H.	Moore
Maxwell	L. H.	Daley
Chedgzoy	O. R.	Gregorsky
Ballantyne	I. R.	Ampley
Stevens	C.	Eagleshan
McLeavy	I. L.	Green
Best	O. L.	Pergavie

Goal—Ballantyne, New Bedford.
Referee—E. McCabe. Linesmen—T. Dempsey and W. Fraser. Time of halves—45 minutes.

Swim Meet on Saturday.

A swimming meet under the joint auspices of the Bayville Aquatic Club and the Central Swimming Club will be held in the Brooklyn Central pool on Saturday, according to an announcement yesterday. There will be events for men and women. The women's events will include metropolitan championship races.

Other News of Sports On Next Page

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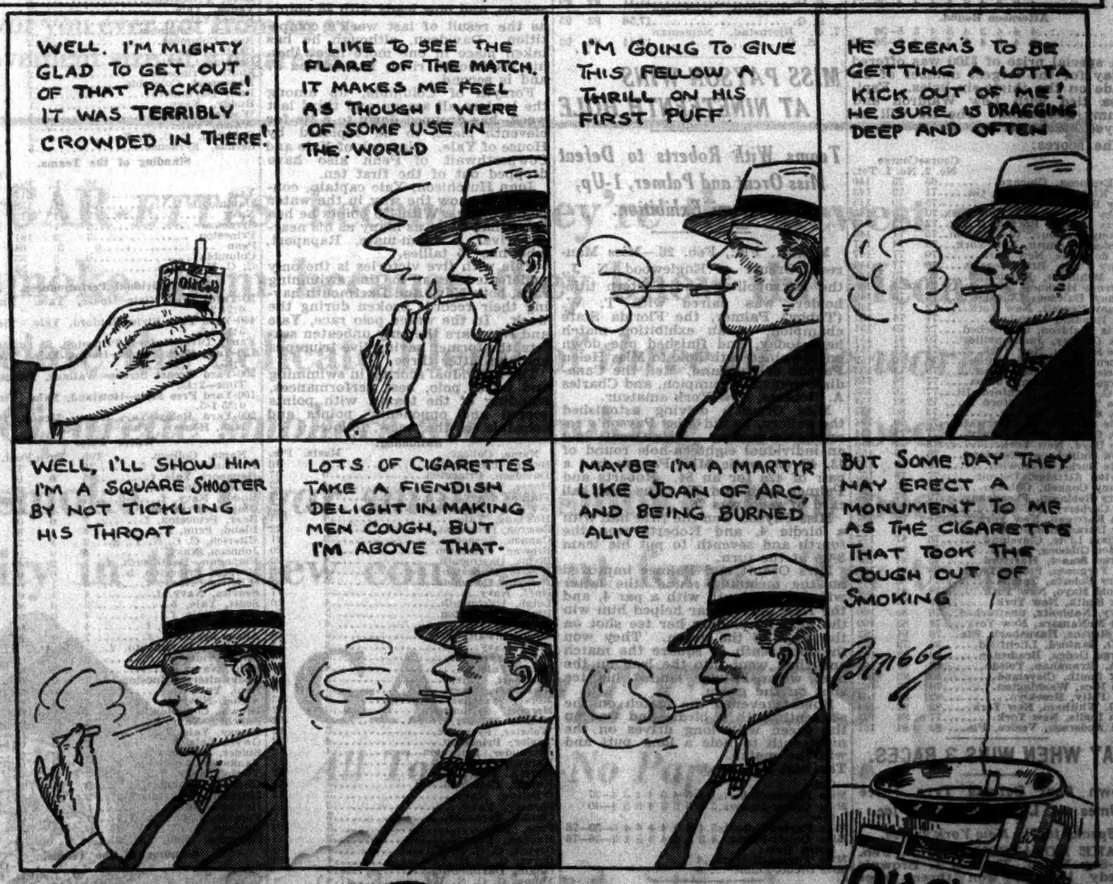

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Florida West Coast Open Golf Led by Al Espinosa With 140

AL ESPINOSA TOPS FLORIDA GOLF FIELD

Sets Mark of 65 on Belleair Club's No. 2 Course, Then Adds a 75 on No. 1 Links.

KIRKWOOD IN 2D PLACE

Runner-Up Tallies 71, 72—143, in West Coast Open Tournament —Three Tied for Third.

PAR FOR THE COURSES.

COURSE NO. 1.

Hole.	Yds.	Par.	Hole.	Yds.	Par.
1	400	4	10	365	4
2	310	4	11	310	4
3	392	4	12	198	3
4	150	3	13	381	4
5	403	4	14	378	4
6	430	4	15	138	3
7	372	4	16	539	5
8	225	3	17	402	4
9	453	5	18	424	4
Tot. out	3,135	35	Tot. in	3,124	35

Grand total, 6,259 yards. Par, 70.

COURSE NO. 2.

Hole.	Yds.	Par.	Hole.	Yds.	Par.
1	379	4	10	451	5
2	418	4	11	525	5
3	210	3	12	180	3
4	458	5	13	418	4
5	331	4	14	147	3
6	344	4	15	363	4
7	447	5	16	420	4
8	354	4	17	180	3
9	151	3	18	235	3
Tot. out	3,092	36	Tot. in	2,919	34

Grand total, 6,011 yards. Par, 70.

Special to The New York Times.

BELLEAIR, Fla., Feb. 26.—Jumping five strokes ahead of the field in the morning, when he established a record of 65 for the Belleair Country Club's No. 2 course, Al Espinosa of Chicago held first place at the close of the first thirty-six holes of the seventy-two-hole Florida West Coast open golf tourney this afternoon. Espinosa, who is the Illinois professional champion, scored a 75 on the more difficult No. 1 course this afternoon, making his total for the two rounds 140, equal to par.

Joe Kirkwood of Albany, Ga., with 71, 72—143, finished the day the only player within five strokes of the leader. Tied at 145 were Billy Burke and Bobby Cruickshank of New York and Harry Cooper of Buffalo.

Tommy Armour of Washington, national open champion, totaled 146; three metropolitan district players, Macdonald Smith, Arthur De Mane and Henry Ciuci, scored 147. Clarence Hackney, former New Jersey champion, and Bill Mehlhorn of Pittsburgh were 148.

Dawson Leads Amateurs.

The leading amateur was Johnny Dawson of Chicago. At 149 he tied with Johnny Farrell, New York professional.

A stiff breeze added to the scoring hazards, the wind being stronger in the afternoon because the No. 1 course is closer to the Gulf of Mexico. Espinosa had 34 out and 31 back in the morning. The No. 2 course has been made harder. Several traps having been added since last year. Espinosa had three birdies on each nine. His only missed shot was a bad drive on the second hole.

His card:

Out ....4 5 3 4 4 4 4 3 3—34
In ....4 5 3 4 2 4 4 2 3—31—65

Burke, who finished second in this tournament last year, was the only player to equal par in the afternoon over the No. 1 course.

His card:

Out ....4 4 4 3 3 4 4 3 4—33
In ....4 5 3 4 4 3 5 5 4—37—70

Three Times Over Par.

Kirkwood's nines were 35, 36, 36, 36. He was over par on the last two holes of each nine in the morning and on the eighteenth in the afternoon.

His cards:

Morning Round.

Out ....4 4 3 4 4 3 4 5 4—35
In ....4 5 3 4 3 5 4 4 4—36—71

Afternoon Round.

Out ....4 4 4 3 4 5 4 3 5—36
In ....3 4 3 4 5 3 5 4 5—36—72

A special prize of $100 was offered today for the largest number of 2's made on the thirty-six holes. Espinosa tied with Lew Waldron and Jimmy Ferguson. The tie will be played off tomorrow.

The scores:

	Course No. 2.	Course No. 1.	Tot.
Al Espinosa, Chicago	65	75	140
Joe Kirkwood, Albany, Ga.	71	72	143
Billy Burke, New York	75	70	145
Bobby Cruickshank, New York	70	75	145
Harry Cooper, Buffalo	72	73	145
Tommy Armour, Washington	75	71	146
Macdonald Smith, New York	73	74	147
Art de Mane, New York	70	77	147
Henry Ciuci, Bridgeport	70	77	147
Bill Mehlhorn, Pittsburgh	75	73	148
Clarence Hackney, Atlantic Cy.	74	74	148
Johnny Dawson, Chicago	76	73	149
Johnny Farrell, New York	72	77	149
Bob Randall, Cleveland	77	74	151
Lewis Waldron, unattached	72	79	151
Jack Cawsey, Jacksonville	70	81	151
Gene Sarazen, New York	74	77	151
Vincent Eldred, Bradenton	76	76	152
Charley Mayo, New York	75	78	153
George Waggaman, Tampa	77	76	153
W. C. Gordon, Rockford, Ill.	77	76	153
Mike Turnesa, Elmsford	72	82	154
Jack Stevens, Bartow	74	80	154
Louis Chiappetta, Clearwater	75	79	154
John Golden, North Jersey	77	77	154
Tom Boyd, New York	78	77	155
Lloyd Gullickson, Cleveland	76	79	155
Eddie Burke, Greenwich	76	79	155
Clayton Attridge, Detroit	77	78	155
Johnny Connell, Chicago	71	85	156
Harry Robinson, Pasadena	79	77	156
Jim Carberry, Chicago	76	80	156
Tom Kerrigan, New York	81	76	157
Pete Duran, Bradenton	75	82	157
William Livie, Cleveland	76	81	157
Gordon Gibbons, Tampa	75	83	158
George Smart, Hartford	78	81	159
Jim Ferguson, Spring Lake	78	81	159
Henry Boiesta, Tampa	74	85	159
Harold Mayo, New York	78	81	159
Alex Smith, New York	79	81	160
Larry Nabholtz, unattached	76	84	160
Tom McNamara, New York	78	82	160
Joe Stevens, Havenhark, Fla.	78	84	162
R. D. Sanford, Litchfield	83	79	162
George Dodge, Bradenton	80	82	162
R. A. Stranahan, Toledo	83	79	162
Jack Smith, Cleveland	80	83	163
Sam Rice, Washington	78	85	163
Jess Petty, Brooklyn	82	82	164
A. G. Whitham, New York	82	82	164
John Inglis, New York	77	88	165
Carl Anderson, Venice, Fla.	83	84	167

SAY WHEN WINS 3 RACES.

Brown Boat Defeats Tyro Three Times on Lake Hopatcong Ice.

Special to The New York Times.

LAKE HOPATCONG, N. J., Feb. 26.—Say When, Thomas I. Brown's speedy iceboat, won three races again today. Racing over the twelve-mile course on the lake here, Say When thrice conquered the Tyro, owned by Ira Crouse. Both craft represent the North Shrewsbury Ice Yacht Club.

In the race for scooters Real Stuff was first, defeating Miss Bay Shore.

Tothill Wins Canadian Title.

MONTREAL, Feb. 26 (by the Canadian Press).—Tom Tothill, Western Canadian champion, won the Dominion professional billiard title by defeating James Quinn in the title match, which was concluded here last night. The final scores were: Tothill 8,000, Quinn 7,527.

Sectional Qualifying Round For Open Golf Set for June 11

The local sectional qualifying round of the United States Golf Association open championship will be held at the Winged Foot Golf Club at Mamaroneck, N. Y., on Monday, June 11, it was announced yesterday by John A. Ladds, Chairman of the met. tournament committee. Both East and West courses will be used. It also was announced that five of the six dates for one-day tournaments had been decided upon. The sixth, which is to be played at Rockwood Hall, will be announced later, since the original date set was found to conflict with another tournament. All six tourneys will be played under the new system of handicapping inaugurated by the M. G. A. this season. The dates and locations are as follows: May 16 at St. Albans, June 21 at Baltusrol, July 18 at Lido, Aug. 1 at Oak Ridge, Aug. 8 at Canoe Brook.

SKI CHAMPIONSHIP WON BY HOJDAHLEN

Beats Hermansen by Fraction of Point for Interstate Title —Takes Jump Trophy.

SCHMIDT LEAPS 128 FEET

Breaks Record by Eight Feet at Bear Mountain, but Falls After Landing.

Special to The New York Times.

BEAR MOUNTAIN, N. Y., Feb. 26.—Arthur Hermansen of the Norsemen Ski Club of New York, winner of the State championship here two weeks ago, was defeated for the interstate ski jumping championship by Chris Hojdahlen, also of the Norway Ski Club, by a fraction of a point, Hojdahlen winning, 18.3 to 18.27, here this afternoon. Hojdahlen also won the trophy for the longest standing jump, his distance being 112 feet.

The event was witnessed by 3,000 people who were given an exhibition of the finest ski jumping of the season. The distances made for the longest standing jump were generally better than usual, but at so terrific a speed did most of the competitors dart down the 800-foot chute that few were able to keep to their feet after landing. William Schmidt of the Norsemen Ski Club made a jump of 128 feet, eight feet longer than the previous record for the slide, but he fell after landing.

Although the sun melted most of the snow from the sides of the mountain, snow which had been stored from the last fall was spread on the slide. It was packed on hard and made fast going. The points were scored on a basis of ten for each of first two jumps. The third jump did not count in point score, but for the distance trophy.

In addition to Schmidt's imperfect jump, other long leaps that ended in spills were 123 feet by Carl Stenseth, 123 feet by E. Svenningsen, 119 feet by Arthur Hermansen, 119 feet by M. Satre and 118 feet by M. Solberg.

The order of finish, with points and distances:

	Pts.	Jumps.	
1. Chris Hojdahlen, Norway S. C.	18.3	96	104
2. A. Hermansen, Norsemen S. C.	18.27	96	101
3. E. Svenningsen, Norsemen S. C.	18.043	93	103
4. M. Solberg, Norsemen S. C.	18.037	100	97
5. C. Stenseth, Norsemen S. C.	17.77	94	96
6. B. Hangslett, Norseman S. C.	17.56	92	95
7. G. Bjornstad, Norseman S. C.	17.44	88	92

MISS PAYSON WINS AT NINETEENTH HOLE

Teams With Roberts to Defeat Miss Orcut and Palmer, 1-Up, in Miami Exhibition.

MIAMI, Fla., Feb. 26.—Miss Maureen Orcutt of Englewood, N. J., the metropolitan and Eastern titleholder, was paired with T. W. (Tubby) Palmer, the Florida State champion, in an exhibition match here today, and finished one down on the nineteenth hole to Miss Helen Payson of Portland, Me., the Canadian women's champion, and Charles A. Roberts, New York amateur.

Miss Orcutt's driving astonished the gallery, as did Miss Payson's remarkable putting. Miss Orcutt had an individual eighteen-hole round of 43, 40—83, while Miss Payson had a pair of 42s for an 84. Roberts and Palmer each had 77. The best ball card of each was 76.

Miss Payson won the first half with a birdie 4, and Roberts won the fourth and seventh to put his team 3-up at the turn.

Miss Orcutt and Palmer improved on the incoming round, the latter winning the tenth with a par 4, and the New Jersey star helped him win the next by placing her tee shot on the edge of the green. They won the fourteenth to square the match and then went into the lead on the next when Palmer landed his tee shot on the green.

Roberts evened the match on the sixteenth with a birdie and was on the green with long drives on the nineteenth to hole a long putt and win the match.

The best ball cards:

Out—
Miss Payson-Roberts 4 4 5 4 5 4 4 3 4—37
Miss Orcutt-Palmer 5 4 5 5 3 4 5 3 4—40
In—
Miss Payson-Roberts 5 4 4 5 4 4 4 4 5—39—76
Miss Orcutt-Palmer 4 3 4 4 4 3 5 4 5—36—76
Extra Hole:
Miss Payson-Roberts 4
Miss Orcutt-Palmer 5

KISSILINGER WINS ON BIKE.

Takes 10-Mile Acme Wheelmen Handicap When Three Men Fall.

Louis Kissilinger won the first ten-mile handicap cycling race of the Acme Wheelmen at Pelham Park yesterday when the three scratch competitors, W. Ward, S. Matteini and H. Fischer, the club champion, fell after they had opened up a big lead on the rest of the field. This spill also put ten other cyclists out of action. T. Pirangelo was second and C. Nolan, third. The winner's time was 27:20 2-5.

Sports of the Times

By JOHN KIERAN.

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THE plans for the Davis Cup campaign of 1928 are still to be settled. At the annual meeting of the United States Lawn Tennis Association in Chicago there was an interesting proposal put forward by Francis T. Hunter and endorsed by William Tatum Tilden 2d. The jury is still out.

In brief, the scheme is to have two Davis Cup teams this year, or at least to have one Davis Cup team divided into two squads. The duties of one squad would be to remain in this country and win the American Zone matches if possible. These players might be called the Home Guards. The duties of the other squad would be to go abroad in May and become thoroughly inured to the climate on the Continent, the customs of the inhabitants and the style of play that one might expect to encounter from enthusiastic Frenchmen in doughty defense of a prized trophy. This squad might be designated as the Foreign Legion.

Then if the Home Guards won the honors in the American Zone, the Foreign Legion could carry on the battle in the interzone final and the challenge round on the courts of the Racing Club of France at Auteuil.

Joining Forces.

It would be quite possible, of course, to join the Home Guards with the Foreign Legion for the final assault on the trophy and, indeed, Messrs. Tilden and Hunter have proposed such a happy union. But what good would that do? If the Home Guard players are good enough to win over there, it would be a waste of time and money to maintain the Foreign Legion on the Continent for three months in advance. And if the Home Guards can't win in France, why should they be allowed to get in the way of our gallant Foreign Legion?

It's possible that our gallant Foreign Legion might not be able to win, either. But why bring that up? And if by any chance the Home Guards should be upset in the American Zone, what would be the use of maintaining a gallant Foreign Legion in France for a war that wasn't coming off? But perhaps that's impertinent, too.

It's Tilden's idea that the men who linger in this country to play the final matches in the American Zone will not have time to go abroad, get the necessary practice against European competition, accustom themselves to the climate and win back the Davis Cup.

Hence the proposal for the two teams or the double squad or whatever one cares to call it.

A Debatable Point.

Perhaps Tilden is right. There's little he doesn't know about tennis in general and Davis Cup campaigning in particular. But as for playing zone matches in one country and winning the trophy in another, didn'. France win the European Zone matches last year before coming to this country to capture the cup? All in favor will signify in the usual manner. The "ayes" have it.

Australian teams of other years bore up wonderfully under complete changes of climate. And what of teams from Japan and China in this year's competition? These countries will have only one Davis Cup team each, and the changes in climate will have to be met by leaving off overcoats and carrying umbrellas.

Messrs. Lacoste, Cochet, Brugnon and Borotra came over from France last Summer and were not seriously bothered by the climate at Germantown, Pa. Is the change in climate any more severe when the journey is made in the contrary direction?

Other Objections.

Tilden thinks the Foreign Legion, if the scheme is adopted, should go abroad in May and stick to the bitter end. With the sea voyages added, that would make it a four months' trip. Strange as it may seem, there are some good people who object to the idea of maintaining an amateur team for three months or more on foreign soil, no matter what trophy they may capture or how much climate they may absorb. Such people have already begun to ask: "What and when is an amateur?"

It's a puzzling question and the best way is to ignore it. It is realized, however, that if a Foreign Legion is appointed, Tilden and Hunter are the men for the task. Some of the younger tennis stars are still in college and they could not afford to leave the campus in order to settle down for a lengthy campaign of competition and acclimatization (just grazed the net with that one!) in France or England.

There are still other tennis fans who think that the players who play and win in this country should be permitted to carry on the battle overseas.

And finally there are those who think that the United States can't win this year and should devote the campaign to the development of younger players who may be more successful in 1929.

Extending the Scheme.

France holds the Davis Cup and the idea of maintaining an acclimated team of high-class players in France by this country has its good points. But why stop there?

It's possible that Japan will win the cup within a few years. Or China. Or Australia. Why not pick out a few more Foreign Legions among our tennis volunteers and send off teams to Japan, China and Australia to be acclimated for future competition?

Perhaps this should be done immediately, because it will take a long time for tennis players to become accustomed to the climate in China. It consists mostly of civil wars and a shortage of rice.

If the idea is extended still further, with a United States Foreign Tennis Legion in each competing country in the Davis Cup campaign, there will be lively battles for preferential appointments to favorite countries. Who will volunteer for Rumania? Who is for Chile? File applications now for the United States Foreign Tennis Legion to be established and maintained in Switzerland. Only those who can yodel will be considered.

SWIM SCORING LEAD IS TAKEN BY BRYANT

Dartmouth Sprinter Passes Davidson and Now Tops List With 46 Points.

FORSYTH DROPS BEHIND

Columbian Out of the First Ten in Intercollegiate Association Standing.

Johnny Bryant, star Dartmouth sprinter, third last year in the race for individual scoring honors in the Intercollegiate Swimming Association and undefeated in I. S. A. competition this season, passed Davidson of Princeton, who has been setting the pace since the beginning of the season, and now leads with 46 points as the result of last week's competition. Davidson, although he has taken place in one more meet than his Dartmouth rival, has totaled 37 and is second.

Forsyth of Columbia, up among the leaders all season and third last week, has dropped down to a tie for eleventh place, to be replaced by House of Yale. Glascock of Yale and Cowperthwait of Penn also have dropped out of the first ten.

Juan Hutchison, Yale captain, continues to show the way in the water polo scoring. With 155 points he has more than twice as many as his nearest rival, a team-mate, Rapaport, who has 75 tallies.

Yale with five victories is the only undefeated team in the swimming race, both Navy and Dartmouth having their records broken during the week. In the water polo race, Yale and Navy are the only unbeaten sextets, the former having five triumphs and the latter three.

The individual scoring in swimming and water polo, best performances, standing of the teams, with points scored and opponents' points and schedule for the weew, follow:

Swimming.

Name, College.	Meets.	Pts.
Bryant, Dartmouth	4	46
Davidson, Princeton	5	37
House, Yale	4	29
Phillips, Navy	3	27
Wallace, Princeton	5	25
Howland, Yale	4	24
Bowron, Princeton	5	22
Cannon, Syracuse	3	21
Browne, Princeton	4	20
Birnie, Dartmouth	4	20
Hedges, Princeton	4	18
Forsyth, Columbia	3	18
Huff, Navy	3	17
Leigh, Dartmouth	4	16
Brooks, Princeton	5	16
Glascock, Yale	4	16
Cowperthwait, Penn	3	15
Crist, Navy	3	15
Peters, Syracuse	3	15
Greer, Yale	4	14
Rapaport, Yale	3	13
Alexander, Navy	3	13
Morse, Syracuse	3	13
Mergott, Syracuse	3	13
Meany, Yale	5	12
Webster, Syracuse	3	12
Taylor, Princeton	4	12
Alexander, Princeton	4	12
Kaplan, Penn	3	11
Mercer, Yale	3	11
Kumpf, Columbia	3	11
O'Beirne, Navy	3	11
Spencer, Yale	3	11
Combs, Syracuse	3	11
Pope, Yale	3	10
MacLea, Penn	3	10
Gretch, C. C. N. Y.	4	10
Boyce, C. C. N. Y.	4	10
Isham, Dartmouth	3	9
Young, C. C. N. Y.	4	9
Jennings, Dartmouth	3	9
Wakeman, Navy	3	9
Ridgeway, Princeton	3	9
McKenney, Penn	3	9
Rickman, Yale	3	8
Wright, Columbia	1	8
Herman, C. C. N. Y.	4	8
Sanford, Yale	2	8
Hubbard, Dartmouth	3	7
McCaw, Dartmouth	1	7
Hogan, Yale	4	7
Meisel, C. C. N. Y.	3	6
Hasseen, Penn	3	6
Teaf, Penn	2	6
Howse, Yale	2	6
Karashefsky, C. C. N. Y.	4	6
Spears, Dartmouth	3	6
Brewster, Yale	1	5
Millard, Yale	1	5
Hardenbergh, Yale	1	5
Bowden, Columbia	3	5
Nyce, Yale	3	5
Dallman, Navy	3	5
Simons, Navy	3	5
Boughton, Dartmouth	2	5
Gwin, Yale	2	4
Scheller, Dartmouth	2	4
Loeb, Princeton	2	4
Vaden, Yale	2	3
Kline, Yale	3	3
Conard, Columbia	2	3
Rae, Columbia	2	3
Cahill, Yale	1	3
Beaumont, Yale	1	3
Smith, Princeton	2	3
Davenport, Columbia	2	3
Ball, Dartmouth	1	2
Ruddy, Navy	1	3
Woodruff, Navy	1	3
Walsh, Yale	1	3
Goldman, C. C. N. Y.	3	3
Serhus, Syracuse	3	3

Standing of the Teams.

	W.	L.	Pts.	Opp. Pts.
Yale	5	0	217	81
Dartmouth	3	1	152	96
Navy	2	1	113	70
Syracuse	2	1	90	96
Princeton	3	2	181	120
Penn	0	3	64	112
Columbia	0	3	55	120
C. C. N. Y.	0	4	55	192

Best Individual Performances.

50-Yard Free Style—House, Yale. Time—0:24 2-5.
440-Yard Free Style—Sanford, Yale. Time—5:13 4-5.
Fancy Dive—Hedges, Princeton, 98 points.
150-Yard Back Stroke—House, Yale. Time—1:45.
200-Yard Breast Stroke—Wallace, Princeton. Time—2:43.
100-Yard Free Style—Howland, Yale. Time—0:55 1-5.
200-Yard Relay—Yale (Pope, Meany, Howland, House). Time—1:38 3-5.

Water Polo.

Name, College.	Tch.	Thrn.	Foul.	Tot.
Hutchison, Yale, f.	29	3	1	155
Rapaport, Yale, f.	15	0	0	75
Miller, Princeton, f.	10	0	0	50
Ruddy, Navy, f.	7	1	0	38
Chivers, Princeton, f.	4	4	5	37
Baer, Princeton, f.	7	0	0	35
Bland, Penn, f.	4	1	8	31
Elterich, C. C. N. Y., g.	2	4	7	29
Johnson, Navy, b.	5	0	0	25
Flanagan, Dartmouth, f.	1	2	14	25
Murphy, Princeton, b.	5	0	0	25
O'Beirne, Navy, f.	4	1	0	23
Searles, Navy, f.	4	1	0	23
Scott, Yale, b.	3	0	8	23
Hynes, Yale, f.	4	0	0	20
Owen, Princeton, f.	4	0	0	20
Allen, Syracuse, f.	2	0	8	18
Harrison, Dartmouth, f.	1	4	0	17
Wile, Princeton, b.	2	2	0	16
Raby, Navy, b.	2	2	0	16
Bookwalter, Princeton, f.	3	0	0	15
Paul, Yale, f.	3	0	0	15
Aichel, Navy, g.	3	0	0	15
Brown, Columbia, f.	2	1	0	13
Sanchez, Navy, b.	2	1	0	13
Cressy, Yale, f.	1	0	6	11
Gwyn, Yale, b.	2	0	0	10
Snider, Dartmouth, f.	2	0	0	10
Yankauer, Columbia, f.	2	0	0	10
Twohy, Navy, f.	2	0	0	10
Clifford, Columbia, g.	0	3	1	10
Mitchell, Princeton, f.	2	0	0	10
Howard, Navy, f.	1	1	0	8
Feranio, Columbia, f.	1	1	0	8
Halpern, C. C. N. Y., f.	0	2	0	6
Bergman, Penn, f.	1	0	1	6

Standing of the Teams.

	W.	L.	Pts.	Opp. Pts.
Yale	5	0	324	58
Navy	3	0	176	13
Princeton	4	1	211	110
Penn	1	2	48	141
C. C. N. Y.	1	3	53	184
Dartmouth	1	3	55	118
Syracuse	0	3	25	140
Columbia	0	3	41	160

Schedule for the Week.

Tonight—C. C. N. Y. at Columbia.
Saturday—Dartmouth at Yale; Princeton at Navy; Syracuse at Columbia.

Gift of $250,000 Assures New Harvard Swimming Pool

CAMBRIDGE, Mass., Feb. 26 (AP).—An anonymous gift of $250,000 to be used in the construction of a swimming pool unit in Harvard's proposed new athletic plant was announced by the Harvard Athletic Association today. A previous anonymous gift of $100,000 makes available the entire amount necessary for construction of the swimming pool unit, work on which will be started in the Spring or early Summer. The new athletic plant is to cost $1,200,000. An anonymous gift of $350,000 for the purpose was announced some time ago, but is not to be used until the entire amount necessary for the plant has been raised.

Argentine Net Team Sails March 21.

BUENOS AIRES, Feb 26 (AP).—The Argentine Davis Cup team will leave for England on March 21 to face the British team in the first round, European zone Davis Cup play, early in May.

3 QUINTETS SHARE HONORS IN BIG TEN

Purdue, However, Has Edge in Remainder of Schedule Over Wisconsin and Indiana.

MURPHY LEADS IN SCORING

Tallies 28 Points During Week to Pass McCracken in Race for Individual Honors.

By The Associated Press.

CHICAGO, Feb. 26.—Indiana, Purdue and Wisconsin shared the leadership of the Western Conference tonight, with two weeks remaining in which to decide the basketball championship.

Of the three Purdue has much the best of the remainder of the schedule. Wisconsin and Indiana have identical games to play in finishing out their schedules, tussles with Iowa, Michigan and Illinois, while Purdue has a pair with Minnesota, the cellar occupant, and a home game with Iowa, which occupies seventh place.

The lead for Big Ten individual scoring honors, held since the beginning of the season by Branch McCracken, Indiana's centre, passed to Stretch Murphy, Purdue's centre, the tallest men in the Big Ten. Murphy rolled up 28 points in Purdue's three games this week, while McCracken scored only 8.

The conference standings, showing total points scored by the teams and and their opponents, and the leading scorers, follow:

Individual Scorers.

	G.	F.	Pts.
Murphy, Purdue	38	18	94
Oosterbaan, Michigan	40	11	91
McCracken, Indiana	34	23	91
Walter, Northwestern	31	21	83
Foster, Wisconsin	31	15	77
Wells, Indiana	29	12	70
Van Heyde, Ohio State	24	20	68
Wilcox, Iowa	22	24	68
Giest, Chicago	31	5	67
Correll, Indiana	27	13	67
Nydahl, Minnesota	21	20	62
Stark, Minnesota	23	16	62
Fisher, Northwestern	24	11	59
Behr, Wisconsin	23	13	59
Sow, Illinois	23	12	58

Standing of the Teams.

	W.	L.	Pts.	Opp. Pts.
Indiana	7	2	362	230
Purdue	7	2	324	243
Wisconsin	7	2	257	205
Northwestern	6	3	275	274
Michigan	5	4	285	210
Chicago	4	6	229	257
Iowa	3	6	280	330
Ohio State	3	7	271	354
Illinois	2	6	216	296
Minnesota	2	8	289	333

N. Y. A. C. PAIR TRIUMPH.

Ruddy and Regan Take 4 Straight From Jersey Handball Champions.

Joe Ruddy and Cy Regan of the New York Athletic Club triumphed over the New Jersey State four-wall handball champions, Joe Prendegast and Tom Welsh, yesterday at the N. Y. A. C. in straight games in an exhibition match. Ruddy and Regan won by 12—14 and 21—15. This encounter preceded an inter-club clash with the Yonkers Y. M. C. A., in which a N. Y. A. C. team composed of Bob Ripley, Jim Hanley, Bob Hyland, Cy Regan, A. Lyons and E. Adams shut out Yonkers, 5 to 0.

ETCHEBASTER IS VICTOR.

Beats Thompson in Exhibition Court Tennis Match in Boston.

BOSTON, Feb. 26 (AP).—Pierre Etchebaster, French and American professional court tennis champion, defeated Harry Thompson, professional of the Boston Tennis and Racquets Club, in an exhibition handicap match today, 6—4, 4—6, 6—2, 4—6, 6—1. Etchebaster conceded his opponent fifteen points in each game and a bisque in each set.

SCHAAF INCREASES HIS SCORING LEAD

Penn Ace, With 88 Tallies, Is 28 Ahead of Heep, Dartmouth, in Eastern Basketball League.

HE HAS TWO OTHER HONORS

First in Field Goal and Foul Goal Shooting—Penn and Dartmouth Tie for Team Lead.

Joey Schaaf of the Penn five has increased his lead in the race for the individual scoring crown in the Eastern Intercollegiate Basketball League to 28 points. Last week he was 8 points in the lead, but now his total of 88 has given him a commanding advantage over Heep of Dartmouth, who is the runner-up for the second week in a row. Schaaf gained 27 points in two games last week, while Heep added 7 to his total, which now is 60.

Foot of Princeton has moved up to third place from fifth. His total is 52 tallies, a gain of 11 over last week's. Langdell of Dartmouth came up from eighth position to fourth, adding 18 points to last week's total to give him 51. One point behind Langdell is Fodder of Yale, who set the pace for the first several weeks of the league race. Fodder gained eight points in the course of the week, but lost a place in the standing, dropping from fourth to fifth.

Schlossbach of Cornell still retains sixth place. He gained ten tallies during the week, but this boosted his total to 48 and did not allow him to advance. Layton of the same team is the next man, having fallen from third position to seventh, although he gained four points during the week. His total now is 47. Miles of Princeton is eighth with 44 and Masten of Cornell and Nassau of Yale, who once shared the lead with Fodder, are tied for ninth with totals of 42.

Schaaf now is the field goal king of the circuit, having taken that honor from Heep in the course of the week. The Penn ace now has 30 field goals to his credit, five more than Heep, who retains second place. Schaaf gained 9 baskets last week, while Heep gained three. Foot and Layton are tied for third with 20 baskets each.

Another honor has fallen to Schaaf for he now is the foul goal leader with 28 fouls to his credit. Last week Fodder occupied the throne, but is four behind the Penn star at the present moment. Schaaf shot nine fouls last week, while Fodder made two. Schlossbach is third with 18 fouls.

Dartmouth and Penn now are tied for the leadership in the team championship race, each having five victories and two defeats.

The lea ling scorers, with their colleges, positions, games played, field goals, foul goals and total points, and the standing of the teams, with this week's sche ule, follow:

Individual Scorers.

Player, College.	Pos.	G.	F.G.	Fl.	Pts.
Schaaf, Penn	G.	7	30	28	88
Heep, Dartmouth	G.	7	25	10	60
Foot, Princeton	C.	7	20	12	52
Langdell, Dartmouth	C.	7	18	15	51
Fodder, Yale	C.	7	13	24	50
Schlossbach, Cornell	F.	8	15	18	48
Layton, Cornell	F.	8	20	7	47
Miles, Princeton	G.	7	18	8	44
Masten, Cornell	C.	8	14	14	42
Nassau, Yale	G.	7	15	12	42
Dikovics, Princeton	F.	7	15	11	41
Swarthout, Dartmouth	F.	7	15	9	39
Lobley, Penn	F.	7	15	7	37
Rieger, Columbia	C.	6	14	5	33
Lewis, Cornell	C.	8	15	1	31
Spaeth, Dartmouth	F.	7	12	5	29
Ancelowitz, Columbia	F.	6	11	6	28
Madden, Columbia	G.	6	8	11	27
Merrill, Yale	F.	6	6	12	24
Lazar, Penn	G.	7	6	10	22
Matthews, Penn	F.	6	8	6	22
Connell, Penn	C.	7	7	6	20
McCullough, Princeton	F.	7	6	8	20
Whitsett, Princeton	F.	6	7	4	18
Beck, Cornell	G.	7	7	2	16
Austin, Dartmouth	G.	6	5	4	14
Squires, Princeton	G.	6	6	0	12
Ward, Yale	F.	7	2	8	12
McNulty, Yale	G.	7	4	4	12
Caldwell, Cornell	F.	7	4	4	12
Hein, Dartmouth	C.	5	3	4	10
Magurk, Columbia	F.	2	3	4	10
Urbach, Columbia	G.	6	2	5	9
Thoburn, Princeton	F.	6	3	2	8
Bowen, Princeton	C.	6	4	0	8
Noble, Penn	F.	3	3	1	7
Chapman, Penn	C.	4	3	1	7
Stein, Cornell	G.	8	3	1	7
Wittmer, Princeton	G.	7	1	4	6
Nanary, Yale	G.	7	2	2	6
Middleton, Columbia	F.	3	2	2	6
Tys, Columbia	F.	2	3	0	6
Schmidt, Dartmouth	G.	4	2	1	5
Vossler, Dartmouth	F.	3	2	0	4
Lukaswitz, Penn	C.	6	1	2	4
Cook, Yale	G.	2	1	2	4
Hall, Cornell	F.	5	2	0	4
Bryant, Yale	C.	3	0	3	3
Watson, Columbia	F.	3	1	1	3
Hartnett, Penn	F.	2	1	0	2
Davis, Princeton	G.	4	1	0	2
Crutchfield, Princeton	F.	2	1	0	2
Fisher, Cornell	F.	5	1	0	2
Wood, Columbia	C.	2	1	0	2
Mosher, Penn	F.	2	0	1	1
Johnson, Princeton	C.	3	0	1	1
Reeves, Yale	G.	2	0	1	1
Townsend, Yale	C.	3	0	1	1
Blatterman, Columbia	C.	2	0	1	1

Standing of the Teams.

	W.	L.	Pts.	Op. Pts.
Dartmouth	5	2	212	186
Penn	5	2	210	171
Princeton	4	3	214	171
Cornell	4	4	209	211
Yale	2	5	155	196
Columbia	1	5	125	190

This Week's Schedule.

Wednesday—Cornell at Columbia, Yale at Dartmouth.
Saturday—Columbia at Penn, Dartmouth at Princeton.

CRESCENTS WIDEN LEAD.

Have Won Six Games in Row in Athletic Club Basketball League.

With only two more games to play, the Crescent A. C. of Brooklyn has gained a commanding lead in the Eastern Athletic Club Basketball League. By defeating the Seventh Regiment Club Saturday night the Brooklyn combination chalked up its sixth straight victory. The Crescents now enjoy a lead of two and a half games.

The individual scoring records, team standing and schedules for the week follow:

Individual Scoring.

	G.	F.	Pts.
Rockafellow, 7th Regt.	33	17	83
Simmen, Newark A. C.	28	18	74
Raye, Montclair A. C.	24	7	55
Keating, Crescent A. C.	18	16	52
Drew, 7th Regt.	21	4	46
Brogan, Newark A. C.	19	6	44
Wooley, Penn A. C.	17	10	44
Lindsay, Penn A. C.	14	13	41
Ross, Crescent A. C.	19	2	40
Davenport, Penn A. C.	10	14	34
Schaenen, Crescent A. C.	14	2	30
Brown, 7th Regt.	12	5	29
Kurtz, Crescent A. C.	12	4	28
Knipe, Montclair A. C.	8	11	27
Bopp, Newark A. C.	11	4	26
Myrtetus, Penn A. C.	9	8	26
Provost, Crescent A. C.	10	3	23
Masline, Newark A. C.	9	4	22
King, Montclair A. C.	8	6	22
Raymond, Crescent A. C.	9	2	20

League Standing.

	Won.	Lost.	P.C.
Crescent A. C.	6	0	1.000
Newark A. C.	5	2	.714
Montclair A. C.	3	2	.600
Seventh Regiment	2	5	.286
Penn A. C.	1	6	.143

This Week's Games.

Wednesday—Montclair A. C. vs. Crescent A. C. at Brooklyn.
Saturday—Montclair A. C. vs. Newark A. C. at Newark.

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By MORDAUNT HALL.

Alimony Hunters.

SOFT LIVING, with Madge Bellamy, John Mack Brown, Mary Duncan, Joyce Compton, Thomas Jefferson, Henry Kolker, Olive Tell, Maine Geary, Tom Dugan and David Wengren, produced by Fox Film Corporation; overture, "Poet and Peasant;" "In the Spotlight," with Fradkin and his fiddlers and others; Movietone news reel; "The Gay Musketeer," based on Dumas's "The Three Musketeers." At the Roxy Theatre.

Frivolous but diverting is "Soft Living," the picture now occupying the screen of the Roxy Theatre. In it is featured the graceful and comely Madge Bellamy, who prances through the scenes in a light-hearted and pleasing fashion. The title of this presentation has reference to those members of the fair sex who, in this story, look forward to their alimony on their wedding day. The opening subtitle sets forth:

"Marriage is responsible for divorce."

Then one perceives two bright and pretty stenographers in the office of a legal expert on divorce looking out of the window at a wedding across the street, and it is soon settled by reference to the files that the bride in question has just led her seventh catch to the altar. This astute young woman has also arranged it so that she is still enjoying alimony from her ex-husbands and has succeeded in winning a wealthier man every time she has consented to become a bride.

Miss Bellamy impersonates the unsophisticated Nancy Woods. No matter what her employer's connections are, she actually believes in marrying for love, and yet she cannot help Lorna Estabrook pouring advice into her ear. Nancy's feminine friend is so keen on alimony that she warns Nancy before the girl is married, and it chances that Stockney Webb overhears everything that is told to Nancy. Naturally, he is in no happy frame of mind. Instead of going direct to the destination of their honeymoon, Webb decides to stop over at a hunting lodge, where Nancy has a rough time of it. But, as one might surmise with Miss Bellamy as the heroine and John Mack Brown as the hero, there is an understanding at the final fade-out without the suggestion of alimony ever passing their lips.

Mr. Brown is eminently satisfactory as the good-looking young man who wants to marry for life. Olive Tell, Mary Duncan and Joyce Compton add to the gayety of the hour.

Mr. Rothafel's stage contributions are agreeable to the eye and the ear. There are also some interesting Movietone numbers.

Beauty and Wild Beasts.

THE LEOPARD LADY, with Jacqueline Logan, Alan Hale, Robert Armstrong, Hedwig Reicher, James Bradbury Sr., Dick Alexander, William Burt and Sylvia Ashton, directed by Rupert Julian; overture, "A Scotch Fantasy"; Josef Cherniavski and the Colonians; "Treasure Island," a Tiffany prismatic offering; "Rival Romeos," a cartoon; "Women Chasers," a comedy. At the Colony Theatre.

Beauty, impersonated by the prepossessing Jacqueline Logan conquers wild beasts, uncovers a murder mystery and wins the cash reward in a picture that delights in the title of "The Leopard Lady." This current Colony attraction is a ruddy melodrama, the mystery angle of which might be termed somewhat transparent. Rupert Julian, the director, has not only introduced a full quota of stiff-kneed poses and sinister smiles, but he also dilates upon grotesque ideas. It is perhaps a feature that has some interesting episodes, even though they do not cause any puckering of the brow.

James Bradbury Sr. settles down to a more natural style of acting than his colleagues. He gives a rather neat portrait of an agreeable old Austrian Police Commissioner, whose chief companion in his hunt for criminals is a white mouse. This Commissioner Berlitz has a weakness for peanuts and the constant munching of his jaws apparently generates power for his thinking cells. He laughs childishly when he is most serious and he almost bursts into tears when it is feared that Sophie, his friendly rodent, has been devoured by Paula's pet leopard cub.

The locale of this production is in a small town in Austria and the background is a traveling circus. Paula, who has elected to make her living as an animal trainer, is approached by Commissioner Berlitz with a view to solving the murders that always happen in the wake of this particular circus. The question as to what Paula is to do with the circus to be able to carry out the mission is solved by the lion tamer being a victim of the strange old lady supposed to be responsible for the killings.

Paula has her full share of exciting experiences and unfortunately for her she is rescued from the clutches of a leopard by the Cossack, who, one realizes soon after the beginning of this tale, knows something about the strange murders. The chapter wherein Paula is in a cage, while two fierce leopards are tearing at each other, is cleverly produced. The courageous girl slashes at the quarreling beasts with her whip and when it snaps in two one of the leopards leaps at her.

There is also an original idea of depicting the strength by two men, one a villain and the other a hero. Caesar, portrayed by Alan Hale, who played the heavy in "The Covered Wagon," is so confident of his strength that he informs Chris, the nautical hero, that the man who wins Paula must be strong. In saying this he bends a horseshoe into an almost straight piece of iron. Chris, undaunted, agrees with Caesar, and he promptly bends the horseshoe back into something like its original contour.

One can glean an idea of this melodramatic effusion, when it is explained that after Paula uses the butt end of her whip most effectively on Caesar's head, Chris takes Paula in his arms and declares:

"Now I know you love me."

In her ordinary moments Miss Logan does well as Paula, but in those passages where Paula is supposed to be hysterical, her acting is hardly convincing. Mr. Hale adopts old melodramatic mannerisms and Robert Armstrong lives up to his surname.

Shrewd Bootleggers.

FEEL MY PULSE, with Bebe Daniels, Melbourne McDowell, George Irving, Charles Sellon, Heinie Conklin, William Powell and Richard Arlen, directed by Gregory La Cava; overture, "Broadway Hits"; Jesse Crawford, organist; "Roman Nights," staged by John Murray Anderson. At the Paramount.

Bebe Daniels's latest contribution to the screen via the direction of Gregory La Cava is a racy affair with queer characters. It is called "Feel My Pulse" and its story had possibilities that have been sacrificed for boisterous comedy. This picture is not exactly rich in suspense, nor could one land its continuity. It is the type of film that can only boast of arousing laughter by its absurd but hardly clever action.

The plot of this picture happens to be one that could have been developed with real finesse, but Mr. La Cava has made the discovery that the less thinking that is done by his characters the better. They move, and they move so fast at times that the story gets off the track. In this photoplay there are bootleggers serving as one angle of the comedy. There is also a disorganized episode devoted to hijackers, who, after they have been routed by the purveyors of liquor, are seen no more.

"Feel My Pulse" promises to be a good comedy at the start, but it soon slumps into an incoherent triviality. As for its story, Mack Sennett, as a rule, outlined a better tale in his quickly produced bits of buffoonery.

Here one sees Barbara Manning (Miss Daniels), whose queer father in his will asks that Barbara be kept free from any germs. Her Uncle Wilberforce has charge of her until she is 21. She has a Manning heart, so the shrewd physician discovers. She herself believes everything that is told her and always carries with her a stethoscope to test her heart's action. Imagine, then, this poor, pale child being confronted by her Texas uncle, who tests his niece's nerves by firing off his six-shooter in the house. Then she has experiences with bootleggers who are occupying a sanitarium bequeathed to Barbara in her father's last testament.

At the sanitarium Barbara discovers that a supposed patient about to undergo a major operation is only a few cases of whisky. The alleged surgeon brandishing a glistening knife, only employs the utensil to cut the string on his precious merchandise. To throw Barbara off the track the piratical thugs pose as patients, and some of them enjoy drinking their own stuff. Notwithstanding all these terrible persons, it is here that Barbara discovers her true love and forgets all about germs, her delicate throat and her Manning heart.

Miss Daniels is at least energetic in her attempts to make this hectic array of scenes laughable. Richard Arlen and William Powell, in contrasting rôles, serve this film as well as it is possible considering what they are called upon to do.

"Roman Nights," John Murray Anderson's stage entertainment, is a clever piece of work with gentle touches akin to satire. It is so neatly accomplished that one accepts, as a necessary part of the show, the presence of the guest conductor, who applauds performers and patronizes the audience. Mr. Anderson's lighting and settings, as usual, are impressive. During the course of the acrobatics, music and dancing Nero is frequently referred to, but one almost feels that the powers-that-be ought to put their thumbs down on any dancer who grants an encore.

Love and Sulking.

THE LATEST FROM PARIS, with Norma Shearer, George Sidney, Ralph Forbes, Tenen Holtz, William Bakewell, Margaret Landis and Bert Roach, directed by Sam Wood; overture, "Morning, Noon and Night"; "Tick, Tock," a Boris Petroff stage offering, with the Capitolians, the Albertina Rasch Girls, Bayes and Speck, Bert Frohman and Sid Gary. At the Capitol Theatre.

A title like "The Latest From Paris" leads one to expect an adventure concerned chiefly with diaphanous periphery. This new Capitol presentation is nothing of the sort, for it is a sketchy idea of a romance between Ann Dolan and Joe Adams, both commercial travelers, who appear to spend most of their 'ime in a place called Summerville. This is an inept tale with a style of humor that provokes anger rather than mirth. As the scenes pass on and off and one gets nearer the end one discovers that the most interesting feature of this film is the feathery studio snow that falls in Summerville.

In one of the pathetic attempts to draw laughter, Mr. Adams, desirous of being alone with Ann on the observation end of the train, gets rid of some people by brief but forceful allusions to his recent attack of small-pox. In one instance this is ineffectual and he eventually discovers that the two intruders are deaf and dumb. Hence, after watching the men talking with their hands, he makes this bright remark:

"If that man cut off a finger he'd be tongue-tied."

Evidently the director and author of this yarn believe in a low level of intelligence, for the characterization is peculiar. Young Adams, a good-looking chap, who is the personification of persistence, has a long sulking fit because Ann does not agree with him in the matter of brothers. Then Ann, who has promised Adams her heart and hand after being furious with Adams, decides that the man she wishes to marry is right. So she returns to the benighted Summerville, where she hears that another girl is setting her cap at Adams.

When Mr. Adams perceives Ann aboard a train going in the opposite direction to the one in which he is seated, he changes trains without troubling about his baggage. The climax of this adventurous study causes one to look upon the characters as clock-work automatons, wound up to go through their gestures and expressions according to the whim of the director, who is, perhaps, inspired by the weighty matter from the author. Ann is vivacious, it is true, but she evidently is not permitted to use her wits. As for Mr. Adams, he seems an object of sympathy, for apparently he has periods when none of his five senses is functioning.

This specimen of Hollywood literature was furnished by A. P. Younger, and the picture was directed by Sam Wood. Norma Shearer does her best to make her part interesting, and Ralph Forbes, efficient actor though he is, obviously cannot fathom the weird character allotted to him. George Sidney and Tenen Holtz, as business partners, have little opportunity to live up to their natural talent as comedians.

Other Photoplays.

"Chicago," with Phyllis Haver, is now on view at the Mark Strand.

Mary Astor in "Sailors' Wives," is at the Hippodrome.

"Adventures in Pygmy Land" is at the Fifty-fifth Street Playhouse.

"Love Me and the World Is Mine" is at the Broadway.

"The Trial of Donald Westhof" is at the Fifth Avenue Playhouse.

Emil Jannings in "Variety" is at the Greenwich Village Theatre.

"The Crowd" is at the Astor, "The Battles of Coronel and Falkland Islands," at the Cameo; "Uncle Tom's Cabin," at the Central; "Wings" at the Criterion; "Simba," at the Earl Carroll; "Love," at the Embassy; "Four Sons," at the Gaiety; "Drums of Love," at the Liberty; "The Last Command," at the Rialto; "Sadie Thompson," at the Rivoli; "Sunrise" and Movietone reproductions, at the Times Square; "The Jazz Singer," with Vitaphone interpolations, at Warners'; "The Patent Leather Kid," at the Brooklyn Strand, and "The Battles of Coronel and Falkland Islands," at the Keith-Albee Momart.

MUSIC
By OLIN DOWNES.

Maurice Ravel Plays With Charm.

Maurice Ravel, assisted by Lisa Roma, soprano; E. Robert Schmitz, pianist; Ivor Karman, violinist, and Horace Britt, 'cellist, appeared yesterday afternoon at the Century Theatre in a program of his own works. This was Mr. Ravel's second public concert in New York. Since his first appearance here he has played in many cities. It is possible that this experience has had something to do with a noticeable development of Mr. Ravel's capacities as a pianist. He has never attempted the activities of a virtuoso, but he has for some weeks past devoted considerable time to the keyboard instrument. He played yesterday with a color and degree of technique that he did not show when he made his American début. Or was it increasing acquaintance with American audiences? At any rate, Mr. Ravel played with distinction and charm.

His performances were of his Pavane pour une enfant défunte"; the Habanera, originally a piano piece, which later became a part of the Spanish rhapsody for orchestra, and the Rigaudon from his "Tombeau de Couperin." As an encore he played another piece from the same suite. He also played the accompaniments of his song, "Asie," "La flute enchantée," and "L'Indifferent," and Hebrew songs and Greek songs.

Miss Roma, singing these songs, was possibly embarrassed by nervousness in the first one, "Asie." She was much more in the mood and style of the "Flute enchantée" and "L'Indifférent." She has a voice of warm quality and is an intelligent singer, but it must be admitted that it was Mr. Ravel who gave the distinction to these performances and that the magic circle he drew about himself did not always include within it Miss Roma. The songs belong surely to Mr. Ravel's most fruitful period, and of the three "L'Indifférent" is perhaps the most unpretentious and atmospheric.

These were the performances in which Mr. Ravel himself took part. He wisely yielded the piano part of his trio—so appointed it—to Mr. Schmitz, who gave an admirable performance of abundant virtuosity and color, one that showed a musician and one that showed a musician with the keenest sense of ensemble. Mr. Schmitz had the cooperation of two excellent musicians in the persons of Messrs. Karman and Britt. It was interesting to hear the trio again, which for some reason is omitted by most of the dictionaries that list Ravel's works. Yet this is one of his representative compositions. The form is uncommonly extended for him.

The writing is extremely brilliant in certain pages, and the old form of the Passacaglia is modernized and made poetic by this sensitive French musician. It might have been less atmospheric—this movement—lacking the warm and beautiful tone of Mr. Britt and the good-will shown by Mr. Karman in interpretation. There was a large audience and much cordial applause for the composer and his assistants.

Elisabeth Rethberg Wins Plaudits.

The signs are multiplying that Elisabeth Rethberg of the Metropolitan Opera Company, long admired for the beauty of her voice and her mastery of the principals of song, is becoming an exceptionally significant and dramatic interpreter. It has not always been thus. Especially it has not been thus when Miss Rethberg appeared on the concert platform without the settings of opera to assist her. But last night in Carnegie Hall she surprised hearty admirers by the dramatic color and accent as well as the superb tonal qualities of her interpretations. She began with the aria of Sextus from Mozart's Titus. It may be said that there are very few singers today who could perform this aria with such beauty of sound in sustained passages, and such ease and fluency in the passages of bravura. Nor was this merely technical display. All technical means, all resources of tone, were at the service of dramatic interpretation.

Miss Rethberg did a further service to composers of songs in English by giving a group of these songs in the early part of her program, and not as a group of superficialities fit only for "encores." She sang two old English songs, "Phillis Has Such Charming Graces," and "Willow-willow." The first was delivered with true archness and grace, and the second with a poignancy and a depth of pathos that haunt the memory. How haunting, how searching is this simple old song. Charles Griffes's "Thy Dark Eyes to Mine" is in quite a different genre, modern in color, outré, in certain places, in its harmonic garb, but with a lyric curve and sweep that bring a fine climax, Deems Taylor's "Messenger," to a rather trivial verse, is, on the other hand, a song skillfully composed.

These songs Miss Rethberg sang with generally clear enunciation and with a style neither cold nor exaggerated, a style which many German singers do not find for English songs. The most significant part of her program was yet to come, the group by Brahms and the group by Hugo Wolf, which proved the culmination of a notable evening. There were two encores, also out of Brahms, for the Brahms group, and Miss Rethberg was obliged to twice repeat Wolf's "Jungen Leute." It is time for her, with her increased emotional power and deepened understanding, to specialize in such songs. We have seldom heard this admirable artist—even this artist—with such tone and art at command.

ELLEN TERRY RECOVERED.

Will Be Unable, However, to Broadcast Message on 80th Birthday.

LONDON, Feb. 26 (AP).—Dame Ellen Terry, who celebrates tomorrow her eightieth birthday, has recovered from the bronchitis attack from which she suffered during the last ten days, but her voice has been affected so that she will be unable to broadcast the radio message to the country which had been arranged as part of the celebration. Sir Johnston Forbes-Robertson, whose brilliant career as actor and manager has paralleled her own, will read the message for her.

All newspapers are publishing long articles containing reminiscences and pictures of her wonderful stage career.

Recital by Germani at Princeton.

Special to The New York Times.

PRINCETON, N. J., Feb. 26.—Signor Fernando Germani, Italian organist, who made his American début in New York last month, gave a recital today in Procter Hall of the Princeton Graduate College before an enthusiastic audience of Princeton students and visitors.

EVA LE GALLIENNE GIVES GERMAN DRAMA

Produces Mohr's 'Improvisations in June,' a Satire on Exaltation of American Dollar.

IMPROVISATIONS IN JUNE, a play in three acts, from the German of Max Mohr by Susan Behn and Cecil Lewis. Settings by Aline Bernstein; produced by the Civic Repertory Theatre. At the Civic Repertory Theatre.

Majordomo ....Paul Leyssac
First Servant ....Harold Moulton
Second Servant ....Walter Tupper Jones
Third Servant ....Neil Cornell
Elkin ....J. Edward Bromberg
Varley ....Sayre Crawley
Tompkinov ....Donald Cameron
Princess Orloff ....Eva Le Gallienne
Adam Zappe ....Egon Brecher
Olga ....Josephine Hutchinson
Samuel Mill ....Walter Beck
Ian Mill ....John Eldridge
First Officer ....Walter Tupper Jones
Second Officer ....Neil Cornell

Eva Le Gallienne and her cohorts made their latest endeavor to bring the drama to Fourteenth Street and Sixth Avenue last night in a performance that was permitted on a Sunday evening by virtue of the fact that the receipts were turned over to the Actors' Fund. Having staged Dutch, Danish and Spanish plays—and even one from the American—the Civic Repertory Theatre went this time to the German. Specifically they went to one Max Mohr and to his "Improvisations in June," concerning which the informative program states that it has been played for more than 2,000 performances abroad.

And, as the advance notices of the play indicated, it did not turn out to be a gentle, rueful comedy about variations on an old theme—the oldest of playwright themes. Rather it was an endeavor in what might loosely be called an expressionistic vein to satirize the hyperefficiency and the mad exaltation of the dollar that goes on in this merciless machine age, particularly in this most mechanized of nations. The play was a comparatively mild, if heavy-handed, pasquinade, however, and one that will cause few Americans to turn their heads in shame.

The super-millionaire and the big business he represents are lampooned through this particular German's eyes in the manner of our own comic sections and any number of native plays. A Croesus who cannot conceive of a situation in which his money will not make him the ruling figure, the man possesses a son who is in decline from sheer spiritual starvation.

To his father and all those of the father's world the son is mad—in reality he is a free soul who cannot withstand the oppressive confines of the machine age. Here, near Salzburg, in June the youth runs across others of his kind—the daughter of an itinerant improvisator, and a keeper—in a castle which the family millions have bought. These people are able to ridicule his father and to laugh at his money; they are able to refuse to have traffic with the American demi-god and to escape the toils of his soul-destroying materialism. From them the boy takes heart.

What is more important than the attempts at satire of the age at which Mohr is said by the program to look upon from a secluded spot in the Bavarian Alps are the occasionally attractive, if cloudy, sentimental spots of the play, and the lyrical patches of writing that emerge from a translation which, one suspects, is only so-so.

The play is not done in a fashion to minimize its failings. It is underscored at all points and its symbolism—of which there is plenty—causes the actors to tread heavily where grace and lightness are demanded. Miss Le Gallienne herself is to be seen in only one act—there playing the aged princess whose castle has been sold from under her. She lives on in later acts, however, in the pulchritudinous personage of Josephine Hutchinson, who uses Miss Le Gallienne's style of voice and gesture and even manages the not inconsiderable feat of looking a little like her. Egon Brecher does well by himself in the part of the improvisator.

CHAMBER MUSIC CONCERT.

London String Quartet Delights Audience at Carnegie Hall.

The London String Quartet, a group of musicians known here in past seasons as among the leading contemporary exponents of chamber music, gave its only New York recital yesterday afternoon in Carnegie Hall. The quartet, composed of John Pennington and Thomas Petre, violins; H. Waldo Warner, viola, and C. Warwick Evans, 'cello, played Schubert's A Minor Quartet, Op. 29, No. 1; Dohnanyi's Quartet in D Flat, Op. 15, and Mr. Warner's own "Pixy Ring," a light and graceful suite first performed in this country by the organization in 1922.

The performance of the musicians was on the same high artistic level they have consistently maintained. Purity of tone, cleanness of attack, fidelity to the pitch—these fundamentals were only incidents in playing that again revealed the players as possessed of deep musical understanding and unity of artistic attainment. To the printed program they added, in response to enthusiastic applause, the nocturne from Borodine's Second Quartet and Frank Bridge's arrangement of "Cherry Ripe."

Anthony and Heyl in Second Recital

Charles Anthony and William Heyl, who appeared early in the present season in a two-piano recital, gave a second concert last night at the John Golden Theatre, playing both solo and ensemble selections. The major item on the program was Mozart's D major sonata, which the two artists played with good effect despite momentary lapses when they were not in perfect accord. These slight defects were doubtless due to the temporary indisposition of Mr. Anthony. Announcement was made that the program would be delayed for a few minutes for this reason, although he reappeared after a short interval and made a good impression in the following number, Chopin's Ballade in F minor. Other items on the list were compositions of Ropartz, De Falla, Debussy, Casella and Rachmaninoff. The audience was cordial in its applause.

Philharmonic in Brooklyn.

The Philharmonic concert at the Brooklyn Academy of Music yesterday afternoon was the second conducted there this season by Arturo Toscanini. The program included Haydn's G major Symphony, Ravel's "Daphnis and Chloe," Vivaldi's "Spring" and Respighi's "Pines of Rome." Receiving in the foyer were Mrs. Stanley S. Tumbridge, Mrs. B. Meredith Langstaff, Mrs. James Sherlock Davis, Mrs. George Dalzell, Mrs. Walter Hammitt and Mrs. Charles J. McDermott, members of the Committee of Seventy-five. The hostess in the committee box was Mrs. William Howard Good. Her guests included Mr. and Mrs. Edgerton Parsons, Mr. and Mrs. Harris M. Crist, Frank L. Babbott, Bryn Strandenous and Mr. Good. After the concert Robert Alfred Shaw of 343 Carlton Avenue gave a reception for Conductor Toscanini.

Eleanor Blake, Soprano, Appears.

Eleanor Blake, mezzo-soprano, made her first appearance this season last night in a recital at the Little Theatre. The young singer made her local début last year. Her program comprised modern Italian songs of Respighi, Wolf-Ferrari and Geni Sadero; songs in English and Russian by Bantock and Moussorgsky; a French group by Fauré, Pessard and Debussy, and Holland Robinson's "Travelogue Tales." Miss Blake sings with spirit and showed musical temperament, although her vocal resources are not those of a mature artist. She was cordially received by a friendly audience.

VERA MIROVA SEEN IN DANCES OF ORIENT

Program Unusual and Entertaining—Kohanna Also Appears in Oriental Numbers.

Vera Mirova, a dancer hitherto unknown in these parts, gave a short but none the less interesting and colorful program at the Forty-eighth Street Theatre last night, the chief feature of which was five authentic dances of the Orient. Mme. Mirova is said to have spent a number of years in the Far East studying the native dances. However, native Japanese, Hindu, Javanese, Balinese or Burmese dancers undoubtedly could have picked flaws in Mme. Mirova's authenticity, for no alien ever seems able to present folklore with complete and unimpeachable accuracy.

That there was some degree of adaptation seems more than likely, partly because none of the dances was originally intended for the concert hall and partly because Mirova is physically of a very different type from the women of the East. As she has had the original native tunes to which she dances harmonized in Western fashion, so she in all probability has occidentalized the dances to a certain extent.

However, these are no grounds for caviling, for the program is unusual and vastly entertaining, and certainly sufficiently authentic to warrant her use of the word. The dancer presents her material with delightful clarity, indeed almost with the air of a scholar, but she is by no means lacking in spirit and the dynamic qualities that compel attention.

The first half of the evening was devoted to Occidental dances and to creative impressions of the Orient. Though they were naturally less interesting than the numbers that came later, they revealed a sound technical equipment and a most inclusive range. An excellently conceived saraband, a rather conventional Chopin waltz, a modernistic number to a march of Prokofieff, a lotus dance based on motives of the Far East, and a composition based on ancient Egyptian themes constituted this widely diversified part of the program.

Another Western dancer specializing in Eastern dances, by name Kohanna, made her first appearance in recital as a guest artist with Jacques Cartier and Agnes de Mille at the Guild Theatre yesterday afternoon. She is young and promising, with poise, vitality and a good technical foundation, though still somewhat limited in the matter of variety. Whatever of the East there is in her work has been strained through a personal style which, though not without charm, is strongly tinged with the music hall. She is at her best in gay moods, her two most successful numbers on this occasion being the one entitled "a Gopi dances for her lover," and the "Danse Coquette," which makes no pretense at being Eastern.

Cartier and Miss de Mille offered the same program as at their last recital, except for one rousingly good new dance by Miss de Mille, called "'49" and arranged to cowboy tunes. Here is undoubtedly one of the brightest stars now rising above our native horizon.

Concert of Maria Grever's Works.

A concert of the works of Maria Grever, Spanish composer, took place last night at the Pythian Temple, with the assistance of several vocalists, including Marguerite Sylva, Gustavo Carrasco, Rondalla Usandizaga, Milla Domingues, George Djimos and Rodolpho Hoyos. Michio Ito, the Japanese dancer, was also among the assisting artists, and Garcia Naranjo made an address in Spanish. Among the many Spanish and Mexican notables in the audience was the Mexican Ambassador, Don Manuel Tellez.

SCHIPA SINGS AS GUEST.

Tenor Appears With Artists at Musical Forum's Last Concert.

Tito Schipa, tenor of the Chicago Opera, before sailing for a holiday in Italy and a Summer's return to Ravinia, sang as a guest at the seventh and last concert of the Musical Forum, held last evening in the gayly decorated Gallo Theatre. Mario Corti and Arthur Loesser collaborated in an opening work of modern art perhaps more familiar to Conductor Kurt Schindler's critical audiences, the sonata in A for violin and piano, by Ildebrando Pizzetti. Mr. Corti added violin solos of his own editing, and Mr. Schipa sang two groups of lyric songs to the pleasure of the socially brilliant throng that filled the theatre.

Permitting himself no popular aria or current operatic repertory, Schipa paused midway in the bill to revive a forgotten air of Rodolfo from the "Luisa Miller" of Verdi, with one other from Cilea's Italian version of "L'Arlesienne." Italy's heritage of songs and in one case of folksongs, from the sixteenth century down, furnished well-chosen selections for one of the few opera tenors who has won another and a discriminating public in recital.

CHAUVE-SOURIS BIRTHDAY.

Balieff and Associates to Celebrate 20th Anniversary in West.

The twentieth anniversary of the founding of the Chauve-Souris will be celebrated by Nikita Balieff and his associates next Wednesday evening at the Belasco Theatre, Los Angeles. A reception will be given at the theatre, according to the office of Morris Gest, at which congratulatory messages from various parts of the world will be read. An American committee to extend greetings to Balieff and his company includes Norman Hapgood, Donald Freeman, Sergei Sudeykin, Clayton Hamilton, Thomas A. Wise and William Degen Weinberger.

The Chauve-Souris was founded on Feb. 29, 1908. Although the group has been in existence twenty years, this birthday will be only its fifth because of Leap Year.

Miss Talley Star of Opera Concert.

Marion Talley was thrice starred among the nine artists at last night's "opera concert" at the Metropolitan, the soprano singing the cavatina from "The Barber" and polonaise from "Mignon" and heading the "Lucia" sextet, with Miss Wells, Messrs. Tedesco, Paltrinieri, Basiola and Pinza. There were opera airs also for Kirchhoff, Guilford and Telva, Wells and Basiola, and Bamboschek conducted the opera orchestra in popular numbers of Smetana, Tchaikovsky, Glazunov and Johann Strauss.

Beatrice Weller in Harp Recital.

Beatrice Weller, who has played in joint programs with Carola Goya, the dancer, gave a harp recital at the Edyth Totten Theatre last night, assisted by George Possell, flute, and a string quartet from the Barrere Little Symphony. The young artist was heard in Tournier's "Féerie," Debussy's "Danses Sacré et Profane," both with the ensemble, and in a suite by Goossens for flute, violin and harp. She added harp solos and there were others for violin by Saul Sharrow.

"Marriage on Approval" Thursday.

"Marriage on Approval," a play by Michael Kallesser, will be produced by Mr. Kallesser at Wallack's Theatre on Thursday night as a late addition to this week's openings, it was announced yesterday. Phyllis Povah will be featured in the cast. Butler Davenport, who came to Wallack's Theatre last week from his own playhouse in East Twenty-seventh Street, has ended his engagement there in "The Passing of the Third Floor Back."

NEW YORK'S LEADING THEATRES AND SUCCESSES

THE CHANGING THEATRE

The announcement of Florenz Ziegfeld, made here yesterday, that the last of the long line of "Follies" has been seen by American playgoers, is the sort of stuff that theatrical history will be made of in the future. More than two decades have passed since the impresario launched the first of the revues, which not only made his name a household word but led to imitations without number. It is partly because Mr. Ziegfeld believes that the fashion which he set has been prostituted and debased that he has decided to abandon production of the "Follies." His recent successes in more spectacular and solid productions are, of course, a factor.

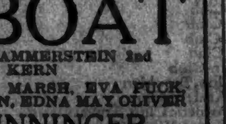
It requires rather long association with the theatre to remember the pre-Follies days in the American theatre. Before Mr. Ziegfeld inaugurated the newer mode there had been sharp division between musical comedy and vaudeville. The producer took the two, combined with them an entirely new art, spectacular and lavish but nevertheless pleasing. The final ingredient was the Ziegfeld girl, each of whom has been a pulchritudinous monument to her discoverer. The combination made his reputation and his fortune. Hosts of imitators were quick to copy his ideas. In endeavoring to match the Ziegfeld touch, they went to extremes which the originator had never attempted. Vulgarity and nudity were added to the more successful formula. Mr. Ziegfeld first combated such adulteration of theatrical art. Now he abandons the field entirely, so that he may not be classed with those who have copied him without touch or deftness.

The passing of the "Follies" will not mean, fortunately, the retirement of Mr. Ziegfeld from the production field. Building upon his earlier experiences, Mr. Ziegfeld has evolved through "Rio Rita," "Sally," "Rosalie," "Kid Boots," "Show Boat" and finally "The Three Musketeers," an entirely new type of entertainment. Nothing has been lost and much has been added in the trasition. Public appreciation is even greater than it was in former days. The Ziegfeld play and the Ziegfeld girl enter a new era and an improved one.

Editorial from
WASHINGTON POST, February 24th, 1928.

ZIEGFELD 3 MASTERPIECES

NEW AMSTERDAM THEATRE, WEST 42d ST. MATS. WED. & SAT.
Erlanger, Dillingham, Ziegfeld, Mg. Dir.
"OH GEE! OH JOY!" GEORGE GERSHWIN'S GREAT SONG HIT
MARILYN MILLER in "ROSALIE" with JACK DONAHUE
BOOK BY WM. ANTHONY McGUIRE & GUY BOLTON
485 Reserved Seats at $1.00

LYRIC THEATRE WEST 42d ST. MATS. WED. & SAT.
INCOMPARABLE RIO RITA

400 Reserved Seats at $1.00

ZIEGFELD THEATRE 54th STREET at 6th AVE. MATINEES THURS. & SAT.
SHOW BOAT
Lyrics and Book by OSCAR HAMMERSTEIN 2nd *Music by* JEROME KERN
with NORMA TERRIS, HOWARD MARSH, EVA PUCK, SAMMY WHITE, HELEN MORGAN, EDNA MAY OLIVER *and* CHARLES WINNINGER

CORT Thea., W. 48 St. TONIGHT at 8:30
GUY BATES POST presents (by arr. with E. J. Carroll & H. I. Cohen)
THE WRECKER
"The Shivery Mystery Thriller"
By Arnold Ridley and Bernard Merivale with A DISTINCTIVE CAST

GEORGE WHITE'S APOLLO W. 42 St. Evgs. 8:30. Mats. WED. & SAT.
More laughs than New York has heard in a century of playgoing!
GEORGE WHITE presents ED WYNN in *MANHATTAN MARY*
with GEORGE WHITE (himself)
LOU HOLTZ — HARLAND DIXON
McCARTHY SISTERS — PAUL FRAWLEY
ONA MUNSON
100—GLORIOUS GIRLS—100
Pop. Price Mats. Wed. & Sat., $1 to $3.30.
GOOD SEATS AT BOX OFFICE

BELASCO THEATRE, WEST 44th ST. FIRST MAT. THURSDAY
Opening TOMORROW EVE. at 8:30 SHARP
DAVID BELASCO will Present
"THE BACHELOR FATHER"
A NEW COMEDY
By Edward Childs Carpenter
with JUNE WALKER | C. AUBREY SMITH | GEOFFREY KERR
And a Noteworthy Cast.

DALY'S 63d Street OPENS TONIGHT at 8:30.
MILLER AND LYLES
In a New Musical Comedy
"KEEP SHUFFLIN'"

WALLACK'S West 42 St. Next Thurs. Eve. 8:30
MARRIAGE ON APPROVAL
with PHYLISS POVAH

THE ABSOLUTE HIT OF THE TOWN!
WHISPERING FRIENDS by GEORGE M. COHAN
HUDSON THEATRE, 44th East of B'way Eve. 8:30. Mts. Wed. & Sat. 2:30
"BACK TO THE WHOLESOME AMERICAN THEATRE"

LYCEUM Thea., B'way & 45 St. Eve. 8:30. Matinees Thurs. & Sat.
INTERFERENCE
By Roland Pertwee and Harold Dearden

CIVIC REPERTORY 14 St., 6 Av. Evgs. 8:30. 50c, $1.10, $1.65. Mats. Wed. & Sat., 2:30.
Eva Le Gallienne
Tonight...."LA LOCANDIERA"
Tomorrow Night.."IMPROVISATIONS IN JUNE"

Joseph M. Schenck & Morris Gest present
D. W. Griffith's "Drums of Love" with MARY PHILBIN
LAST WEEK
LIBERTY Theatre, 42d St. West of B'way | Sun. Mat. at 3.
Twice Daily 2:30-8:30. All Seats Reserved

ERLANGER'S Theatre, W. 44 St. Dir. A. L. Erlanger Tel. Penn. 7963.
EVES. 8:30. MATS. WED. & SAT., 2:30.
THE GREAT AMERICAN SONG AND DANCE SHOW
THE MERRY MALONES
Words and Music by GEORGE M. COHAN

GLOBE THEATRE, B'way, 46 St. Eve. 8:30. Mats. Wed. & Sat.
LAST 8 TIMES
BEATRICE LILLIE in "SHE'S MY BABY"

Latest, Greatest Musical of Mirth
JOE COOK "RAIN OR SHINE"
with Tom Howard—Nancy Welford
Don Voorhees & His "Rain or Shine" Band
GEO. M. COHAN THEATRE B'way & 43. MATINEES WED. & SAT.

24TH WEEK
Dracula
THE GREATEST THRILLER OF THEM ALL
FULTON B'way, 46th St. Eves. at 8:30. MATINEES WED. & SAT.

KNICKERBOCKER B'way and 38th St. Dir. A. L. Erlanger.
Eves. 8:30. Mats. Wed., Fri. & Sat., 2:30.
WILLIAM MORRIS presents SIR HARRY LAUDER
with NELLIE and SARA KOUNS and Others
Entire Change of Program Weekly

HENRY MILLER'S TH., 124 W. 43 St. Mats. Thurs. & Sat.
INA CLAIRE in "OUR BETTERS"
with CONSTANCE COLLIER

MARTIN BECK THEATRE, 45th St., 8th Ave. Evenings 8:30. Matinees Wed. & Sat., 2:30
THE SHANNONS OF BROADWAY
with JAMES and LUCILE GLEASON

EARL CARROLL Thea., 7 Av. & 50 St. Twice Daily, 2:30, 8:30.
Pop. Daily Matinee Entire Balcony 50c. Main Floor $1.00.
SIMBA
Special Attention Theatre Parties! Call Box Office. Circle 6060.
Mr. and Mrs. Martin Johnson Expedition
EVENINGS AT 8:30—$1.00 to $2.00
Children's Matinee Saturday, 11 A. M.

ORPHEUM CIRCUIT IN A MOVIE DEAL

Vaudeville Consolidation Has Substantial Interest in FBO Pictures.

J. P. KENNEDY A FACTOR

Boston Banker Makes Arrangement —Radio Corporation and General Electric Interested.

The recently amalgamated Keith-Albee-Orpheum Vaudeville Circuit, it was announced yesterday, has acquired a "substantial interest" in the FBO Pictures Corporation through Joseph P. Kennedy.

In motion picture circles the deal had been reported for some time as impending. It brings together on the FBO Board of Directors not only the interests of Mr. Kennedy and of the large vaudeville circuit, but also representatives of the Radio Corporation of America and the General Electric Company, which previously had become interested in FBO.

The new affiliation does not mean that FBO will unite with the Pathé-Cecil B. De Mille organization, which has been joined with the Keith-Albee-Orpheum for some months. According to Mark A. Luescher, spokesman for the vaudeville interests, while both the Pathé-De Mille organization and FBO will be associated with Keith-Albee-Orpheum, the motion picture companies will retain their separate identities.

Mr. Luescher added that the new alliance with FBO is in line with the vaudeville circuit's policy of expansion.

Mr. Kennedy, a Boston banker, purchased FBO Pictures Corporation about two years ago. At the age of twenty-five he was elected President of the Columbia Trust Company. Later he was assistant general manager of the Fore River Shipbuilding Corporation, then employing 55,000 men, and still later became associated with Hayden, Stone & Co., bankers. Last year he introduced a motion picture course at Harvard, his alma mater.

He brought about last month the affiliation between FBO and the Radio Corporation of America, the General Electric Company and the Westinghouse Electric and Manufacturing Company.

LIEBLING PLAYS CHOPIN.

Veteran Pianist Applauded for His Delicacy and Execution.

George Liebling, veteran pianist and composer, filled the Gallo Theatre at his matinee there yesterday, his grand piano seeming a shadow in the large stage completely hung with blue velvet and relieved by a solitary silver shield hung high in the proscenium. Mr. Liebling gave a Chopin program, with the so-called "Funeral March" sonata notable among a dozen numbers from the A flat polonaise to the final study on the black keys.

He was applauded for his delicacy of execution in pieces such as the G minor nocturne, that followed Liebling's own arrangement of a "double-note" study on Chopin's A flat "Impromptu."

CASALS PLAYS FAREWELL.

1,500 Give Ovation to the Spanish 'Cellist in Town Hall.

Pablo Casals played his season's farewell in two hours of musical enjoyment for 1,500 New Yorkers who greeted the Spanish 'cellist yesterday at the Town Hall. While no stage seats were in evidence, an overflowing gallery included many persons sitting unseen on the outer stairs. To these there penetrated also the tones of rare 'cello sonatas of Bach in D major and, in the same key, by Rubinstein. Nicolai Mednikoff "cooperated" at the piano. Mr. Casals gave encores after his lighter groups of old airs by Couperin and Boccherini, Bruch's "Kol Nidrei," a Sgambati serenade and a Popper "Vito." He received an ovation at the close.

"Tristan" in Concert Form Again.

Scenes from "Tristan and Isolde" in concert form were again performed yesterday afternoon by the New York Symphony Orchestra under the direction of Eugene Goossens in Mecca Temple before a large audience, with the assistance of Rachel Morton, soprano of the British National Opera Company; Rudolph Laubenthal, the Metropolitan tenor; Viola Silva and Frederick Baer.

Grandjany, Harpist, Gives Novelty.

Marcel Grandjany, the harpist, gave an unusual recital in Steinway Hall yesterday afternoon, including a novelty, "Automne," among his original pieces and arrangements for the harp. To charming antique airs he added Renie's "Legend" on the poem, "Les Elfes," by Leconte de Lisle, while a French group from Debussy and Dubois brought a finish in Marcel Tournier's "Jazz Band."

Jesters Honor Otto Kruger.

A delegation from Dimaryp Court No. 66, Royal Order of Jesters, of Bridgeport, Conn., came to New York on Saturday to honor Otto Kruger, a member of the Court. In the evening the party, which was under the direction of Harry S. Morehouse, Past Director, attended "The Royal Family," in which Mr. Kruger is appearing. After the theatre a dinner was given in his honor at the Hotel McAlpin.

THEATRICAL NOTES.

Tonight's premieres will be "The Wrecker," at the Cort Theatre and a negro musical show, "Keep Shufflin'," at Daly's Sixty-third Street.

The Shubert's musical version of "Under the Red Robe" will open next Monday at Hartford. Walter Woolf, Evelyn Herbert, Harry K. Morton, Gloria Foy and Arnold Korff will head the cast.

Frank Mandel will arrive from Europe on the Berengaria tomorrow. His partner, Laurence Schwab, will sail for Europe and Africa on the Laurentic March 6.

Maude Eburne has been engaged for "Don't Count Your Chickens," the play in which Minor Boland will be featured.

Julian Mitinge, it is announced on his behalf, will soon produce and appear in his own musical play. He is now appearing in vaudeville.

"Diamond Lil," a Mae West play, in which Miss West will have the leading role, will soon be produced by Mae Linder.

Leonard Doyle and Clyde Fillmore have been engaged for "The Damned." The play is being staged by Melville Burke.

The final vaudeville and picture performance at Proctor's Fifty-eighth Street Theatre was given last night. The house will be demolished immediately and a new and modern Proctor theatre will be erected on the site.

MUSICAL ART QUARTET OFFERS A NOVELTY

Gives for First Time Here Thompson's 'The Wind in the Willows' at Season's Closing Concert.

Franz Schubert's melodious string quartet in A minor, Op. 29, intoned a benediction on the season's closing concert of the Musical Art Quartet before a musical and late assembling audience last night at the Guild Theatre. The centenary tribute of Sascha Jacobsen and his associate players was both heartfelt and artistically fine. Before Debussy's quartet Op. 10 as their other chief number, they gave a first hearing here of Randall Thompson's "The Wind in the Willows." The Wellesley professor's music depicts in three movements the Rat and the Mole, the River-bank Toad and the Wild-Wood, a new wonderland in the book of its name by Kenneth Grahame.

The Musical Art Quartet is next season to expand its concerts, limited to three at the Guild this year, and will hold its series at the John Golden Theatre on the first Sunday of each month from November to April.

RODZINSKI TO CONDUCT.

Warsaw Leader Will Take Damrosch's Place in Two Concerts.

Artur Rodzinski, who came from the Warsaw Philharmonic to the Philadelphia Orchestra, leading one of its concerts in New York last year, is to take Waltar Damrosch's place as the New York Symphony Orchestra's conductor in Carnegie Hall next Thursday afternoon and Friday evening.

A new program will present, instead of the "London Symphony," the fourth of Tchaikovsky, with Stravinsky's "Petrushka" and the preludes to "Oberon" and "Meistersinger." Mr. Damrosch, convalescent from grip, expects to appear for his final concert as guest conductor this season at Mecca Temple next Sunday.

Prince Joachim Albrecht of Prussia, who will arrive on March 6, has been announced to conduct the New York Symphony Orchestra in a special evening concert at the Metropolitan Opera House on March 13, in aid of the International Dental Health Foundation for Children.

"LA RONDINE" ON MARCH 10.

American Premiere of Puccini's Opera With Miss Bori as Heroine.

Puccini's "La Rondine," the ninth of Mr. Gatti-Casazza's novelties and revivals this season, is to have its first performance in America on Saturday, March 10, in the Metropolitan matinee subscription. It will be the last of the Winter's newly prepared works, except a possible revival of Mozart's comedy, "Cosi Fan Tutte."

"La Rondine" was the composer's work that followed by a decade his "Girl of the West." It is in three acts, with book by Adami, and its original production took place at Monte Carlo in 1917. Its scenes, done here by Urban, open in a salon of the Second Empire. There is an escapade at the Bal Bullier, a conventional flight to the Riviera and a return to gay Paris.

Lucrezia Bori will sing the light heroine, Armand Tokatyan the poet Prunier, and Beniamino Gigli the rustic lover, among a cast of eighteen characters. The rehearsals are in progress under Wymetal, Setti and Bellezza.

"RIO RITA" WILL MOVE.

Ziegfeld Show to Be Transferred From the Lyric to Majestic Mar. 12.

"Rio Rita" will play two more weeks at the Lyric Theatre and on March 12 it will be transferred to the Majestic. The Lyric, it is expected, will receive the new Ziegfeld musical show, "The Three Musketeers," on or about that time.

The shifting of "Rio Rita" to the Majestic Theatre is regarded along Broadway as an unusual booking, since the Shuberts last Fall assumed booking control over the Majestic and two other Chanin theatres. Florenz Ziegfeld has never booked through the Shuberts, and it is assumed by showmen that he is contracting for the Majestic directly from the Chanins.

"Behold, the Bridegroom" will open at the Majestic tonight, moving there from the Cort for a limited engagement.

AID JEWISH FUND CAMPAIGN.

110 Leaders Meeting at New Haven Promise to Raise $250,000.

Special to The New York Times.

NEW HAVEN, Conn., Feb. 26.—The effort to complete the $250,000 pledged by Connecticut to the $25,000,000 United Jewish campaign received a tremendous stimulus tonight when 110 foremost Jews of Connecticut met in conference here with David A. Brown, the National Chairman. His depiction of the needs of suffering Jews overseas caused every man present to make a pledge to aid in raising the balance. The amount has been fully pledged.

Abraham S. Ullman of this city presided. The speakers were Colonel Isaac Ullman for New Haven, Nester Dreyfus for New London, Henry Dick and Asher Papish for Danbury, Dr. Quit for Greenwich, Maurice A. Saks for New Britain, J. H. Alpert for Wallington, William Traurig for Waterbury, Rupert Rothwell for Hartford and Dr. Wursel for Bridgeport.

A check for $6,500 was handed Mr. Brown by Alexander Cahn, State Treasurer, from New Haven, New Britain and New London following a luncheon. Albert H. Lieberman of Philadelphia addressed the meeting on methods used in Eastern Pennsylvania.

Mr. Brown has been instrumental in raising $10,500,000 of the $20,000,000 pledged.

A WHIRLWIND OF LAUGHS!
FLORENCE MOORE JACK PEARL JACK OSTERMAN
IN "THE NEW 1928"
ARTISTS AND MODELS
WINTER GARDEN EVGS. 8:30. POPULAR MATINEES TUESDAY and SATURDAY at 2:30.
ONLY MUSICAL SHOW GIVING A MATINEE TOMORROW

She Saw Her Soul In A Mirror!
And that mirror was the eyes of the only man she ever loved!
She was not good enough for him . . . She confessed her wrong-doing . . . and her tarnished soul stood like a spectre, mocking her!
ROSALIE STEWART Presents
JUDITH ANDERSON
Playing her finest role in
BEHOLD, The BRIDEGROOM
GEORGE KELLY'S Latest Drama
Better than his "Craig's Wife," "Daisy Mayme" and "The Show-Off." The Critics were unanimous in praising this greatest of all human interest stories of a self-centred, sophisticated girl!
So different it is causing a sensation and
MOVES TONIGHT
TO THE LARGER CHANIN'S
MAJESTIC
THEATRE, 44th STREET, WEST OF BROADWAY
EVENINGS 8:30; MATINEES WEDNESDAY & SATURDAY
SEATS ONE MONTH IN ADVANCE
"Played by a cast that understands it and does it full justice." —N. Y. American

THE BIGGEST SENSATION SINCE LINDBERGH LANDED IN PARIS!
"SPRING 3100"
"FOOLED THE CRITICS FOR THE FIRST TIME IN YEARS."—HAMMOND, HERALD TRIBUNE.
LITTLE THEATRE, 44th St., West of Broadway. Evs. 8:50. Matinees Wed. & Sat., 2:30.

THE MUSICAL COMEDY CLASSIC: MARK TWAIN'S
A CONNECTICUT YANKEE
VANDERBILT THEATRE West 48 St. | By FIELDS, RODGERS & HART. Evgs. 8:50. Mats. WED. & SAT. at 2:30.

ARTHUR HOPKINS Presents
Madge Kennedy in "Paris Bound"
MUSIC BOX THEATRE, W. 45th St. Mats. Wed. & Sat.
"Burlesque" 6th Month
A Comedy
PLYMOUTH W. 45th St. Evgs. 8:30 Mats. Thurs. & Sat.

HAMPDEN'S Thea., Broadway and 62nd St. Evgs. 8:30. Mats. Wed. & Sat., 2:30.
HAMPDEN in CAPONSACCHI
Engagement Ends March 10th. Henry V Opens March 12th.

GREENWICH VILLAGE THEATRE 5th Ave. & Sheridan Sq.
MATINEE TODAY 2 P.M.—TONIGHT 8 P.M.
THE MARMEIN DANCERS
MME. MYRA SOKOLSKAYA
Operatic Star from Vienna
NAPOLEON'S BARBER
One Act Play by Arthur Caesar with Douglas Wood and Claude Rains
EMIL JANNINGS in "VARIETY"
With LIA DE PUTTI
Seats for All Performances at Box Office
DAILY MATINEE AT THREE

WALDORF 50th St., East of B'way. Evs. 8:30. Mats. WED. & SAT.
GENE BUCK'S Musical Revue "TAKE A AIR"
with WILL MAHONEY and TRINI
MATINEE TOMORROW (Tues.)
CHARLES (also WED., THURS., FRI. & SAT., at 2:40)
HOPKINS (Evs. 8:40). 155 West 42th St. Circle 0444.
THEATRE A PRODUCTION—A. A. MILNE'S
HENRY HULL in IVORY DOOR

MOROSCO Thea., 45th, W. of B'way. Evs. 8:30. Mats. Wed. & Sat., 2:30.
"One of the most active and agitating mystery plays." —E. W. OSBORN, EVS. WORLD.
THE SILENT HOUSE
Greatest Thriller Ever Staged!

JOLSON'S Thea., 59th & 7th Av. Evgs. 8:30. Mats. Thur. (Best Seats $2.50) & Sat.
MY MARYLAND
IMPERIAL Thea., 45th, W. of B'way. Evs. 8:30. Mats. Wed. & Sat., 2:30.
MARGARD SHORT Presents a New Cast
★ FRANK SHANNON LYNNE OVERMAN
★ JEANETTE MACDONALD
★ BILLY B. VAN CARL RANDALL
★ In the New Musical Comedy Sensation
SUNNY DAYS
with Hazelle Claire, Audrey Maple AND A STAR CHORUS
"A peppery, galloping, cheering success." —BURNS MANTLE, NEWS.

GARRICK Th., 65 W. 35th. Evs. 8:30. Mats. Thurs. & Sat., 2:30. BRyant 9433
BASIL SYDNEY—MARY ELLIS
with the Garrick Players in the modern dress version of TAMING OF THE SHREW

CENTURY Thea., Cen. St. & Cent. Park W. TONIGHT 8:30. Mats. Wed. Sat.
JOHN HALLIDAY and Original Music Box Cast in THE SPIDER
ALVIN WEST 52nd ST. EVES. 8:30. Matinees Wed. & Sat. 2:30.
FRED & ADELE ASTAIRE
Wm. KENT, Victor MOORE, Allen KEARNS
The Musical Comedy Sensation
FUNNY FACE
GEORGE GERSHWIN MUSIC

BIJOU 45th, West of B'way. Evs. 8:30. Mats. Wed. & Sat., 2:30.
The Brilliant Comedy And So To Bed
with WALLACE ERDINGER
YVONNE ARNAUD MARY BREY CHARLES BRYANT
"MUSICAL COMEDY AT ITS BEST."—World
Philip Goodman's Musical Sensation!
MARY EATON in OSCAR SHAW the 5 O'CLOCK GIRL
Nat Keller, Louis John Bartels, Shaw & Lee
44th ST. THEA. 2nd Top. Mats. WED. & SAT.
HAMMERSTEIN'S Tr., B'way & 53d St. Evs. 8:30. Tel. Col. 8300.
GOLDEN DAWN
MATS. WED. and SAT. 2:30
Arthur Hammerstein's Musical Play

The Theatre Guild presents
Evs. 8:30 Strange Interlude
John Golden Theatre, 58th, E. B'way
THE DOCTOR'S DILEMMA
GUILD Thea., W. 52d. Evgs. 8:30. Mats. Thurs. & Sat. 2:30.
Week March 5: MARCO MILLIONS
PORGY
Republic Thea., W. 42. Evs. 8:40. Mats. Wed. & Sat., 2:40

"Funnier Than the 'The Gorilla'"—Eve. Sun.
"SH! THE OCTOPUS" With MR. DEMPSEY and MR. KELLY.
ROYALE—45TH ST. W. of B'way. Evgs. 8:30. Mats. Wed. & Sat.

GILBERT GABRIEL said in THE SUN:—
"A tremendously exciting play.... staged with an effectiveness which lifts some of its scenes into the class of the unforgettable."
THE GREAT AMERICAN DRAMA IS HERE!!
IT SEETHES WITH THE PASSIONATE CONFLICTS OF LIFE AND THE HOT, EMOTIONALISM OF PEOPLE FIRED BY BIGOTRY AND MOB HATREDS.
JAMES W. ELLIOTT presents
(By arrangement with DAVID WALLACE)
"ROPE"
By David Wallace and T. S. Stribling.
Based on the Popular Novel "Teeftallow,"
STAGED BY FRANK MERLIN.
A PULSING DRAMA THAT WILL LIVE AS LONG AS YOUR MEMORY!!
CHANIN'S BILTMORE THEA., West 47 St.
ROBERT LITTELL said in THE EVENING POST:—
"Always interesting, often exciting, sometimes rising in a memorable flare to moments of bitterly ironic power.... one of those plays which we would like millions of people to be able to see."
MATS. WED. & SAT. 2:30 Evgs. at 8:30.

COCK ROBIN
By Philip Barry & Elmer Rice
48th St. Thea. Mats. Wed. & Sat.
ELTINGE THEA., W. 42d St. THESE Modern Women
with CHRYSTAL HERNE
Mats. Wed. & Sat.
$7,500.00 Spectacle of Emotion and Excitement
UNCLE TOM'S CABIN CENTRAL Thea.—B'way & 47th St. Twice Daily, 2:30-8:30
LAST WEEKS
THE Mystery Man
BAYES Th., W. 44th St. Mats. Wed. & Sat.

Mary NASH Basil RATHBONE Violet Kemble COOPER
Command to Love
with Henry Stephenson
LONGACRE, W. 48 St. Mats. Wed. & Sat.
SEATS FREE During Revision
Box office opens 10 A. M. Apply in person. (No mail or phone)
THE LADDER BELMONT THEATRE, Mats. Thurs. & Sat.
LAST WEEK Racket
AMBASSADOR, W. 49th. Mats. Thurs. & Sat.

NATIONAL THEA., 41st, 1 Door, B'way. Mats. St., W. of B'y. Wed. & Sat.
1st TRIAL OF MARY DUGAN
By Bayard Veiller, with Ann Harding—Rex Cherryman

Cosmopolitan Thea., Col'e Circle. Evgs. 8:30. Mats. Today, Thurs. & Sat. Best Seats $2.50; Eves. & Sats., Mats. 50c and $1.50; Sat. Mat., 50c to $1.50.
SHERLOCK HOLMES
FRITZI FRANK MORGAN
ICHES KEENAN WARWICK
VIVIAN MARTIN JULIA HOYT
And the All-Star Cosmopolitan Players

THE MUSICAL COMEDY GEM
"Scores Hit" —MIRROR.
LOVELY LADY
with WILDA BENNETT GUY ROBERTSON DORIS PATSTON JACK SHERMAN CHESTER HALE GIRLS DAVE BENNETT DANCERS
SAM HARRIS Th., 42d, W. of B'y. Evs. 8:30. Mts. Wed. & Sat. 2:30

KLAW THEA., 45th St., W. of B'way. Evs. 8:30. Mats. THURS. & SAT., 2:30.
AFREESOUL
WILLIAM A. BRADY appearing in leading part

CASINO 39th St. & B'way. Evenings 8:30. Matinees Wed. & Sat. 2:30
THE CAPTIVATING
MITZI
In the Best Musical Comedy of Her Career.
The Madcap
"New York is Dancing to Mitzi's Music"

49th ST. THEA., West of B'way. Evgs. 8:30. Mats. WED. & SAT., 2:30.
DIVERSION
will entertain and thrill you, and SEND YOU HOME HAPPY!

COMEDY Evs. 8:30. Mts. Thurs. & Sat., 2:30.
"MAYA"

PLAYHOUSE 48th St., East of B'y. Evgs. 8:30. Mats. Wed. & Sat.
'The Queen's Husband'
with ROLAND YOUNG
"Immensely engaging play."—Woollcott, World

WINTHROP AMES presents
GEORGE ARLISS in THE MERCHANT OF VENICE
LAST 2 WEEKS EVES. 8:30
Broadhurst, W. 44th St. Mts. Wed. & Sat., 2:30
BOOTH, W. 45 St. Mats. Wed. & Sat., 2:30
JOHN GALSWORTHY'S PLAY
ESCAPE with LESLIE HOWARD

JED HARRIS PRODUCTIONS
Helen Hayes in "Coquette"
by Geo. Abbott & Ann Bridgers
MAXINE ELLIOTT'S Th., W. 39th St. Evs. 8:30. Mats. Wed. & Sat.
The Royal Family
by Geo. S. Kaufman & Edna Ferber
SELWYN, W. 42d St. Evs. 8:30. Matinees Wed. & Sat., 2:30

CHANIN 46th St. W. of B'way. Mats. Wed. & Sat.
SCHWAB and MANDEL'S MUSICAL SMASH
GOOD NEWS
with GEORGE OLSEN AND HIS MUSIC AND ALL-AMERICAN TEAM OF PLAYERS.

SHUBERT 44th St., West of B'way. Evs. 8:15. Mats. WED. & SAT.
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Published Every Day in the Year by THE NEW YORK TIMES COMPANY.

ADOLPH S. OCHS, President and Publisher. B. C. FRANCK, Secretary.

MONDAY, FEBRUARY 27, 1928.

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New York City. Tel. Lackawanna 1000.
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TIMES BUILDING.....Subway Level
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SUBSCRIPTION RATES: UNITED STATES.

Edition.	1 Yr.	6 Mos.	3 Mos.	1 Mo.	2 Wks.	1 Wk.
D. & S.	$12.00	$6.00	$3.00	$1.00	$ .65	$ .40
Weekday	10.00	5.00	2.55	.85	.55	.35
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LOWDEN WINS IOWA.

The seed which Governor LOWDEN has been sowing in the Middle West had an early sprouting in Iowa on Saturday. From the results of the county election of delegates to the Republican State Convention it is clear that he has an overwhelming majority and will doubtless get a delegation to Kansas City from Iowa instructed to vote for him. Secretary HOOVER had a few scattered successes in Iowa, but not enough to affect the general result, which is a sweeping victory for Governor LOWDEN. This will be taken as bearing out, by so much, the prediction that the hostility to Mr. HOOVER in the farming States, which has so often found expression, would be found not to have abated.

By this early demonstration of his strength in Iowa, Governor LOWDEN will undoubtedly be helped in his campaign in Illinois. Already his opponents in his own State are showing signs of nervous apprehension. The reports are that a powerful movement against the domination of Mayor THOMPSON and Governor SMALL is being organized, and has the support of influential citizens. This will be certain to aid the Lowden candidacy in Illinois, if only by demoralizing those opposed to it. One plain sign that even the hitherto cocksure Mayor of Chicago is flustered may be seen in his announcement that he will instruct his party machine in the city to elect delegates to the Republican National Convention instructed to "draft" President COOLIDGE. That looks as if Mayor THOMPSON were trying to take refuge under the shadow of a mighty name. But he is about the last man one would think of as chosen to lead a great uprising in order to bring about another nomination of Mr. COOLIDGE. It would be noisy "Big BILL" taking charge of the silent man of the White House. It would seem an attempt to unite blatant demagogy with cautious conservatism. If this thing keeps on, it may well lead to a statement by the President that he does not choose to be led by a man who has made of himself a public spectacle and a political nuisance.

CONGESTION IN CONGRESS.

Republican leaders in the Senate are getting worried about the state of the public business. The appropriation bills are far behind schedule. No measure of general importance has been passed except the bill to restore alien property taken by the Government during the war. The bill which now has the right of way is the one dealing with Muscle Shoals. As favorably reported by the committee and advocated by Senator NORRIS, it is in such a form that it is certain to be vetoed by the President if it ever reaches him. Next in the list comes the new version of the McNary-Haugen bill, which will also encounter a veto should it be laid before the President. Flood relief, the reduction of taxation, the Naval bill, the plan for Government action in case of a coal strike, and other measures recommended by Mr. COOLIDGE are still in committee. When they will be brought out, nobody knows. How and in what shape they will be passed is still more uncertain. It is not surprising that some alarmed Senators are declaring that it will be impossible to get through all the work early in June and that, therefore, Congress will have to be kept in session until after the meeting of the national conventions. Senator CURTIS, the Republican leader, admits that the congestion and delay of legislation in the Senate are very bad, but cheerfully adds that they are no worse than they always are. He leaves the public to get out of that whatever comfort is possible.

Contrast of Congress with the new session of the British Parliament suggests the advantage of not promising too much in the way of lawmaking. Prime Minister BALDWIN laid before the House of Commons a very meager program. He proposed to prorogue Parliament at the end of July or early in August and then to have a November session. He pointed out that if the necessary work is done on the Budget, the Finance bill and a few other bills that must be got through in order to carry on the Government, there would be left only twenty-two days of the session for general legislation. In that short time it would be folly to undertake it. Accordingly, Mr. BALDWIN proceeded to throw overboard the Factory bill, with some other measures to which the Government had been supposed to be committed, leaving them all to take what chance they may have in the later session of Parliament. He did, however, explicitly pledge himself to pass the Franchise bill, extending the right of suffrage to all women of 21, in time to allow them to be put on the register and to vote at the next general election. For the rest, he reminded the House that the question of its having a fine holiday depended upon its industry in enacting the absolutely necessary laws as early as possible.

We in the United States have no commanding officer like the Prime Minister to decide what part of the legislative cargo shall be jettisoned before arriving at the desired harbor of the end of the session. Here the thing is done by general agreement, or general despair of cutting a way out of the congestion. Senator CURTIS hopefully said that the Senate could do a lot of business in three weeks, if it had a mind to. But this is too much like the man who could have written poetry as good as SHAKESPEARE'S, if only he had a mind to do it.

FOURTEENTH AND WALL.

Mayor WALKER was at pains to tell his Winston-Salem hosts that New York City was not "made up of Broadway and Wall Street." Add Tammany Hall, and the familiar metropolitan triptych would be complete. Travelers frequently observe that geographical details fade out as they grow more remote, and the starker details emerge. Thus to many Easterners Alaska connotes sourdoughs and gold; Reno, divorces; but these do not necessarily make up the whole round of life in those communities. President HARDING'S trip to Alaska made the stay-at-homes realize that there was sunlight there, too, and Mayor WALKER may have persuaded some of our Southern brethren that there is some in New York City, even down among the skyscrapers.

But not in Wall Street, apparently. Commenting on the results of the Mayor's diplomatic mission, our able District Attorney, Mr. BANTON, himself a son of the Southland, remarks that "all too many Southerners picture the average Tammany Hall follower as an ogre, "with horns and cloven foot." Surely the Mayor, in his genial person, will have forever dispelled that false impression. But Wall Street still looks pretty ogreish and cloven, even to him. Somebody reminded him that Winston-Salem's own R. J. REYNOLDS once raised money for his tobacco company without the aid of the Street. Might not New York City follow his example and sell traction securities over the counter at City Hall?

"Powerful interests," the Mayor darkly hinted, were bent on thwarting the municipal transit program. Yet it was only the other day that Controller BERRY published the report of his advisers. They did not seem unduly hostile to the city's purposes, even though some of them are supposed to know their way about downtown. And if Wall Street needs a character witness still closer to Fourteenth, it has only to summon Mr. UNTERMYER, who recently paid official tribute to the "fine "public spirit and sense of responsibility" of the Street's leading banking house.

THE FASCIST SUCCESSION.

Premier MUSSOLINI'S business day is not so full but that he finds time to plan some distance ahead. Apparently he has worked out an answer to the question which a dictatorship naturally evokes. What will happen when the Strong Man departs from the scene? It used to be asked of LENIN, and it is continually being asked of MUSSOLINI. The answer is hinted at in an interview granted to a French journalist by Minister of Justice ROCCO and summed up in a TIMES dispatch by our Rome correspondent. MUSSOLINI'S successor will be chosen by the Fascist Grand Council, which consists of MUSSOLINI'S appointees. The new Duce will in turn appoint his Grand Council, which will in turn elect a Fascist head of State. Signor ROCCO cites as a model the College of Cardinals, whose members are of the Pope's creation and which in turn elects the new Pope.

Obviously, the parallel is not a perfect one. Among other things, the Roman Catholic Church is a considerably older institution than the Fascist régime, and the traditions which guide the procedure of the Catholic hierarchy are more deeply rooted than are the Fascist traditions in the soul of the Italian people. But perhaps it is not fair to look too far ahead. The real question is whether Fascism may expect a capable successor to MUSSOLINI, and not the manner in which he attains power. There is no guarantee in history that one strong man will succeed another, yet the thing has happened. The Roman Empire, to which Fascism looks back for its inspiration, profited more than once by the happy fortune of one able ruler following another. Much nearer our time is the fact that LENIN'S death did not lead to the collapse of the Communist régime. Strong Man STALIN has succeeded to Strong Man LENIN, and Communist Party discipline has just been vindicated in the case of TROTSKY, once the idol of Bolshevist Russia and now an exile.

Over a longer stretch of years the actuarial chances of any dictatorship are not so good. There is still discipline in Communist Russia, but there is no longer unity; and in the long run disunion will overcome discipline. That is why Signor ROCCO is somewhat hasty in drawing the parallel between nearly two thousand years of the history of the Church and six years of Fascism.

WHAT INTERESTS EVERYBODY.

Shutting his eyes and his mouth on prohibition, Senator REED of Missouri is trying to get himself nominated for President on the issue of Mr. TILDEN'S campaign in 1876. In 1924 the country paid no heed to the corruption that began in Mr. HARDING'S Administration. It declined to hold Mr. COOLIDGE responsible for the weakness of his predecessor. Mr. REED is piping to people who will not dance. He dodges the issue that would stir both Democrats and Republicans, careless of outworn patter and the evocation of old phantoms. Former Postmaster General BURLESON, commenting on the Senator's speech at Dallas, puts his finger on the sore spot:

> How often do you hear any one speak of the Administration's turning over of Government instrumentalities to the tools of big business? Not once a week. We do, however, every day hear some one talk of the inefficiency and failure of the Volstead act.

That is what people are talking about everywhere. That is what most candidates are afraid to talk about. From the Republican aspirants come only the expected platitudinous adhesion to the Eighteenth Amendment and enforcement of the law. They are all stand-patters. They cling to the status quo. Swallow Volsteadism and say as little about it as you can. That is the Republican position. It is a policy of moral dishonesty and fear. Here is a monstrous evil. Leave it alone. Is any help to be expected from the Democrats? Will they screw their courage to the sticking-point and take up manfully the prime question in the thoughts and on the lips of the people? Would Governor RITCHIE or Governor SMITH, for instance, consent to be nominated on a platform which does not sustain straightforwardly and clearly his honest opinions on prohibition?

Party divisions and realignments might follow. The result cannot be foreseen. What is certain is that the Democratic Party would have a living and powerful issue. Plain dealing would appeal to millions who are sicker every day of the congregation of hypocrites into which prohibition has turned so many politicians and both political parties.

TWO CASES OF REGULATION.

In refusing to permit the Long Island Railroad to increase its commutation rates by 20 per cent. the Transit Commission depended largely upon what it called a faulty presentation of the case. The demand for higher fares has been pressed for three years. But in all that time, according to Commissioner GODLEY, the railroad has never clearly presented figures showing the exact revenue from commuter travel, and its relation to the entire financial structure of the company. Until that is done, permission to increase rates within the territory under the jurisdiction of the Transit Commission will be denied. A State Commission may take a different view as regards the operation of the Long Island Railroad outside New York City. In the meantime the commuters are naturally rejoicing in what they consider a righteous decision, which will mean a great deal of money saved for them, and which they believe will lead to a rapid increase in the numbers seeking suburban homes on Long Island.

This instance of denying the request of a railroad to increase fares is rather curiously coupled in the news with the action of the Interstate Commerce Commission at Washington in refusing to reduce certain Southern railways to reduce their freight rates on coal. This was done for a reason which seemed sufficient and even compelling to a majority of the Interstate Commerce Commission. They point out that the regulation of rates on railways connecting ports on the Great Lakes with the coal-mining regions has resulted in an elaborate "rate structure," a part of which cannot be altered without endangering the whole. What the commission has been doing is to fix a rate which would comply with the direction of the law that an adequate income should be assured the operating companies. This would be imperiled by any such cut as some of the railways have proposed. Hence it was forbidden.

The effect is certain to intensify the attacks upon the Interstate Commerce Commission which have already been made in the Senate. It has been bitterly accused of "usurping" power not bestowed upon it by the law. Senator GLASS has announced his intention, in pursuance of resolutions adopted by the Virginia Legislature, to expose these illegal activities, as he regards them, of the commission. But even he, when questioned about this latest decision in the matter of freight rates on coal, admitted that if it was simply intended to keep the rate structure intact on a network of roads virtually doing the same kind of business, it could not be objected to.

THE RURAL SCHOOL.

It was fitting that at the great teachers' meeting in Boston, where 15,000 superintendents, principals, teachers and others are gathered today, first attention was given to the rural school. There is both historical and sentimental reason for this: It was in the village and country school that the institutions which are dominantly and uniquely American had their early nurture. Every national educational meeting should begin with a grateful backward look to the little one-room schoolhouse and with proud recognition of what it gave to the making of this Republic. But it should then turn to see whether those who depend upon the rural schools for their education have their fair chance by the side of the city boy and girl. Nature offers so many teachings in her own out-of-doors in the fields, the trees, the winds, the skies, that the country school child has an advantage over the child shut in by the walls of a city. But that advantage disappears at the schoolhouse door, for the reason that the teacher inside has not had the training for her work which the city teacher has had. There are noteworthy exceptions but they are rare, women—and they are almost all women in this generation—of unusual natural gifts, born teachers, who know as if by instinct how to teach and who teach for the love of it, at wholly inadequate salaries.

It is estimated that there are still about 12,000,000 children in strictly rural schools. And about 40 per cent. of these—in round numbers nearly 4,750,000—are in one-teacher schools, of which there are 150,000. This would make an average enrolment of 33. In the State of New York in 1925 there were still more than 7,000 such schools, and of that number nearly half (3,000) had an average attendance of 10 or less, and over 600 with 5 or less (about 15 having only 1). Recent steps have been taken to eliminate, through consolidation of districts, these schools of such low attendance. This being done, the rural child might have an educational advantage, if the teacher were well prepared. One of the speakers at the Boston conference, the President of a State Teachers' College in Missouri, contrasted the training and compensation of the country and city teacher in this brief summary:

> The teacher in the rural school gets $750 a year and a city teacher $1,900. The one has a year of experience without supervision and the other has five years of experience with supervision. The one teacher is a high school graduate and the other a college graduate. The rural school has a library of 100 books and the city school has a library of 5,000 books.

While these quantitative factors—salaries, years of training and books in the school libraries—do not alone furnish the indices of successful teaching, they do suggest that, other things being equal, the rural school and so the country child are not fairly dealt with. Attention was called a few nights ago, at the celebration at Columbia University of the twentieth anniversary of the first Rural Life Conference called by President ROOSEVELT, to the gradually diminishing farm population. All the more important is it that this decreasing fraction should have the greatest educational opportunity that the whole nation can provide, for it is this fraction which gives nourishment to the whole. And the farmer of tomorrow is the rural school child of today. His fate is therefore of concern not to the country population alone, but to the urban as well.

PERSHING'S WORK IN FRANCE.

As an officer on the retired list JOHN J. PERSHING is giving most of his time to a work that no one could do so worthily as the General of the Armies of the United States. His heart is in it and he never spares himself. General PERSHING has become almost as well known in France, which he visits every year, as in the United States. On Saturday he again sailed for Cherbourg as Chairman of the American Battle Monument Commission. He goes not only to supervise the replacement of 31,000 wooden crosses over the American dead in France, Italy and England by markers of Carrara marble. That in itself is an undertaking of magnitude. He will also inspect progress on war memorials signalizing the valor and achievement of American soldiers on the battlefields of France, Belgium and Italy.

It is hoped that some time in 1929 monuments on a major scale will be dedicated near Chateau Thierry, on Mont Sec and at Montfaucon, to commemorate the campaigns in the Aisne-Marne sector, St. Mihiel and the Argonne. The plans were submitted to the American Fine Arts Commission. Models show the memorials to be artistic in design, classic in proportions, and nobly impressive. They will be shrines not only to Americans but to their allies in the war. Adequate memorials to the sea service will be raised at Brest, Gibraltar and Corfu, besides smaller memorials on all fields where American troops distinguished themselves. Congress made an appropriation of $3,000,000 in 1923 when the American Battle Monument Commission was created.

General PERSHING as Chairman has had to pass on many questions that called for the exercise of tact. The aim has always been to control in matters of taste. Governments of the Allies have given their assistance. Sightly locations were agreed upon for the major memorials. Some of the chapels, for instance that to mark the cemetery near Belleau Wood, will be beautiful works of art. The St. Mihiel Battle Monument, a Greek temple with terraces and steps; the Aisne-Marne memorial of similar design, and the towering shaft of the Argonne memorial at Montfaucon cannot fail to be inspiring.

No soldier in his days of retirement, from WASHINGTON to GRANT, had such a task in the evening of life as has fallen to the lot of PERSHING. Nothing becomes the great commander, so modest in his bearing, so generous toward the merits of others, more than his sympathy for veterans broken in the great adventure, and his solicitude that those who laid down their lives shall be fittingly honored on the fields of their service.

TOPICS OF THE TIMES.

For the Old Sod.

It has been a long while since a New York boxing audience has carried a fighter away from the ring on its shoulders. That happened at the Garden Friday night after JIMMY MCLARNIN of Ireland and the Pacific Coast knocked out the greatest lightweight this city has produced since BENNY LEONARD. Behind the demonstration in favor of an outlander against a local celebrity there is a reason which students of latter-day boxing find interesting.

For some years lads of Jewish ancestry have been taking championships away from the Irish-bred boys who ruled the boxing ring for years in this country. Some years ago there were one or two Jewish boxers in England, but generally the successful fighting breed was Celtic, Anglo-Saxon or Teuton. Then, beginning with JOE CHOYNSKI, Kid LAVIGNE and LEACH CROSS, fighters of Semitic blood began knocking out opponents in this country. When BENNY LEONARD came into ascendency, the real rush began.

The present lightweight champion, more honored in the breach than in the fact, is SAMMY MANDELL of Illinois, of Jewish ancestry. New York's chief contenders for his "crown" were RUBY GOLDSTEIN and SID TERRIS. The latter was supposed to be on his way to the Leonard succession until in the West arose JIMMY MCLARNIN, born in Ireland. Therefore, when he made such quick work of TERRIS, the old Celtic confidence in its fists welled to the vaulting roof of the Garden.

A Faithful Worker Rewarded.

One day the editor of The Washington Daily News remarked to Secretary HOOVER that he was tired of hearing Government workers attacked as "clock-watchers and drones." Mr. HOOVER agreed with him. The upshot of the interview was a prize offered by the newspaper to the Federal employe most on the job.

The judges, JOHN HAYS HAMMOND and EDWARD KEATING, awarded the prize to Miss ANNA E. BLACK, who has been in charge of the United States Civil Service Commission's Bureau of Information for over twenty years:

> She influences the lives of more persons than does any other employe on the Government roll. Ninety thousand men and women, more than the entire personnel of the Washington service, visit her annually. She draws out the essential facts about their experience and suggests what positions they can best fill and how to get them.

It appears that Miss BLACK came to Washington in 1891, and so has served under seven Administrations, doing her work "with promptness and quiet efficiency." In spite of this record of long and faithful public service she gets only $2,300 a year, but that is probably liberal as Government standards go. There are thousands like her in the Federal service, only they don't make much of a dent on the public ear.

He Dubbed Them "Correspondents."

The secrets of high-power salesmanship have been published in any number of books put out by correspondence schools. For the serious young man trying to get along in the world it is doubtless a good thing that such valuable information is to be obtained so cheaply and easily. But like everything good that is spread wide, it can be turned to evil uses if it falls into the wrong hands. Perhaps this is the explanation of yesterday's Chicago dispatch telling of the salesman who is being sought by most of the wealthy men of that city for fraud.

He seems to have been a presentable sort of chap. Whether he had always lived by his wits is not known. At any rate, he was not quite straight. When the idea of rapid fire, high-pressure salesmanship presented itself to him, he was not in the least disturbed by the fact that he had nothing legitimate to sell. He got some small, blue cards printed in an official-looking style. The bearer of one of these would have all of the privileges, but none of the duties, of the press. He sold them to many prominent Chicagoans for what he could get, up to $500, and left town.

Even the victims admit that his selling technique was admirable. It made them feel important as members of the National Association of Newspaper Correspondents. They pictured themselves flashing the blue card at the next big fight, crashing gates everywhere. If they could lay their hands on him now, they would give him a few points on high-powered return of unsatisfactory goods.

No Strike on Dyeing Tulips.

St. Patrick's Day is coming, and in a little more than two weeks nobody will be surprised to see all kinds of things not normally green turning temporarily to an emerald hue. Green carnations are common on the Seventeenth of March, and green horses, looking most uncomfortable, are not rare.

The production of a true flower of natural green color is said by horticulturists to be impossible. So a Londoner was surprised the other day to see green tulips in a number of flower shops. No Irish holiday was immediately at hand, and the blooms were offered as a novelty to flower lovers. An attempt was made to obtain some bulbs, or even the name of the new variety, but without success. The florist had bought the cut flowers from a somewhat mysterious horticulturist who revealed nothing of the secret of production.

A botanist friend of the prying Londoner supplied a solution to the mystery. A green tulip is a fake. It comes from the bulb not green but white. When it is cut, the end is placed in a dye which colors the petals. Here is a hint for celebrators of St. Patrick's Day. The botanist did not say that any special kind of dye had to be used, though he knew the Neapolitans, who are clever at dyeing flowers various unnatural hues, use special preparations.

Regrets Women's League Action.

To the Editor of The New York Times:

As a member of the League of Women Voters, I note with profound regret the circulation, under the auspices of the organization, of a petition to prevent the selection of President Nicholas Murray Butler as a delegate to the forthcoming Republican Party Convention.

President Butler has consistently spoken frankly and fearlessly his convictions on every important question before the American people, with no reference whatever to the effect upon his own fortunes. He has, moreover, kept his good humor in the face of vicious personal attacks. Such leaders are desperately needed and all too rare in our country at the present hour. In my judgment, it would be a calamity to the nation, as well as the party, if President Butler's voice and leadership were not in the convention.

Such actions as the circulation of this petition indicate that the League of Women Voters no longer deserves its name, but has become narrowly intolerant and partisan. My own immediate resignation from the organization is compelled, as I assume will be the case with every member who has any ability to think for herself.

This is written to urge any woman, to whom the petition is presented, not to sign it thoughtlessly. MARGARET R. HIGGINS.

Croton-on-Hudson, N. Y., Feb. 24, 1928.

Cruising Taxicabs in Majority.

To the Editor of The New York Times:

Cruising taxicabs have been the subject of much condemnation in the minds of many citizens. It may not perhaps be realized just how much of the congestion of traffic on our busy streets is due to this evil.

On Broadway and Seventh Avenue, between Thirty-ninth Street and Forty-second Street, at about 1 P. M., I counted twenty-five empty taxicabs and seven with passengers, not counting those which were drawn up at a curb or those whose interiors I could not see sufficiently well to ascertain whether there was a passenger or not.

On the following day at about the same hour and in the same region I counted twenty-five empty taxicabs and nineteen with passengers. This was Saturday, when a heavy snowstorm was in progress, and naturally the taxicabs would be largely used. Even under those conditions, however, fewer than half of them were occupied. The others were just cruising. SIDNEY G. KOON.

New York, Feb. 22, 1928.

Surface Car Service Improved.

To the Editor of The New York Times:

Referring further to J. G. Gilder's letter concerning the operation by the New York Railways of cars of the Thirty-fourth Street crosstown line on Lexington Avenue:

On Feb. 7 these cars began carrying passengers between Ninety-ninth and Twenty-third Streets and Lexington Avenue in the morning and Thirty-fourth and Ninety-ninth Streets in the evening. While operating in this service they are marked the same as the regular Lexington Avenue cars.

This method of operation disposes of Mr. Gilder's complaint and at the same time augments the service in rush hours over the section of heaviest travel on the Lexington Avenue route.

HOWARD A. SHIEBLER,
Assistant Secretary, Transit Commission.
New York, Feb. 23, 1928.

COLLEEN.

Oh, fine it is
To watch the days
Go slipping down
The city ways,
And fair it is
To feast the eye
On city nights
A-slipping by.

But oh, it's weary
I can be
For rock and road
And greenwood tree.
And oh, it's long
I whisht and wait
For winds to call,
And birds to mate.

And when I hear
The tunes of Spring,
It's deaf I am
To everything.
And when I see
Her witching feet
It's done I am
With shop and street.

For in her lovely
Laughing eyes
I see the hills
Of Paradise.
And where her skirts
Have brushed the sod,
I find the little
Flowers of God.

BARBARA YOUNG.

THE SINCLAIR CONTEMPT.

Views on the Effect of the Decision of the Washington Court.

To the Editor of The New York Times:

Every American citizen owes you a debt of gratitude for publishing that withering editorial on Sinclair in today's TIMES.

Be it said to the shame of the oil industry that he was re-elected a director of the American Petroleum Institute last December and that he remains at the head of the company which bears his name.

A few of us in the oil business have been fighting Sinclairism for five years, but to date we haven't had much success. Sinclair seems to be acceptable to many of our leading oil executives. They don't seem to realize what he is doing to the industry and to American institutions. Either that or he has so much "on them" that they are afraid of him.

HOLLAND S. REAVIS.

New York, Feb. 23, 1928.

To the Editor of The New York Times:

Permit me to express my appreciation of your courageous editorial in today's NEW YORK TIMES, "Time and the Criminal," referring to the Fall-Sinclair scandal. It is no credit to the American public that types of their kind are so long at large. Perhaps, if all the leading papers had editorials like the above mentioned, the Sinclairs and Falls would disappear from the business stage.

JOS. P. ROTH.

Albany, N. Y., Feb. 23, 1928.

To the Editor of The New York Times:

Your notable editorial in today's issue bearing upon the conduct of litigation in the "laudable" endeavors to prove or disprove the innocence of the principal actor in the "Sinclair case" suggests to me that the writer of that pertinent editorial must have had in mind a portion of Scripture usually credited to the "Preacher" or "the Wise Man."

I take the liberty of placing in full before you for comparison both quotations as I find them in the printed text, giving the precedence to the excerpt from THE NEW YORK TIMES, "Tardiness of justice and legal means to obstruct it are a familiar blot upon the American system of criminal law." I now place before you a verse or sentence which has been more or less known to men for nearly 3,000 years, viz.: "Because sentence against an evil work is not executed speedily, therefore the heart of the sons of men is fully set in them to do evil." (Eccles. viii., 11.)

I will leave it to you and your readers to decide whether there is not a complete harmony in the principles expressed in the above quotations. Both of them can be practically applied to innumerable instances coming within our own knowledge and observation.

Personally I have found lawyers and Judges quite recently who were not conversant with the clearly expressed precept, if you care to classify it as such, and it may serve to quicken or stiffen their future judicial actions.

WILLIAM H. WILLS.

Jackson Heights, Feb. 23, 1928.

THE CASE OF MISS GAY.

Actor Points Out Difference in Treatment of Our Own Stage Folk.

To the Editor of The New York Times:

In view of the treatment accorded Miss Alden Gay, American actress, in London, I should like to offer my experience here in contrast.

I was recommended for a part in a celebrated play of French origin, a play that I had played in some years ago. It required knowledge of fencing, and I have that. I also speak French, which I thought the management would consider at least useful, if not valuable, to pronounce the French proper names. But I was told it was to be an "all-English" cast.

Leaving that office, I went to another where they were organizing a company for a play whose chief character was a French Emperor; the other characters were French also. I explained to the director that I thought I would be valuable to him on account of my ability to speak French. Again I was told, "It's an all-English cast."

From there I went to another office. I should have known better than to go there, for any one not English hasn't a look-in. But I knew the casting director and I thought he would have pity on me. Yes, he needed a juvenile man, but he had to be English.

Some weeks ago English actors were imported to play Russian characters. All the actors outside of the mob, I am told, were English. It is not unusual to see English actors play American characters.

Now, are these English actors such wonders? Can they play American characters better than American actors? Can they play a Frenchman better than an American actor? If it is correct to impersonate a Frenchman as straight and stiff, without moving an arm, then the English actor is better. But that's not a Frenchman, and, after all, that's what acting is—to portray the character.

A friend of mine—the only American in a certain play—tells me that one of the English actors in his company never hesitates to say that American actors are "rotten" and "impossible." No doubt he feels safe in talking that way, since "all-English" casts are so necessary.

Broadway is full of our own actors beating their heels on the sidewalk to keep warm; the theatrical clubs are packed with American actors that are idle. Our actors' homes haven't a bed to spare—and some of the "guests" are English, too, by the way.

And yet Equity sends a questionnaire to England to find out if it has an immigration quota! We have a quota here, but in the case of the English actors it means nothing. The Department of Labor in England refused to let Miss Gay play because she was going to keep some English actress from earning a living.

Miss Gay's case is not the first of its kind; it has happened before—and there will be as much done in Miss Gay's case as there was done before. L. L. B.

New York, Feb. 24, 1928.

HUGHES, BACK, HAILS CONFERENCE'S WORK

Good-Will Fostered at Havana, He Says—Tells of Cuba's Warm Hospitality.

ROWE SEES ACHIEVEMENTS

Director of Pan American Union Reviews Economic and Diplomatic Results.

Charles Evans Hughes, former Secretary of State and head of the American delegation to the Pan-American Conference at Havana, arrived yesterday morning from Cuba on the United Fruit liner Ulua. He was accompanied by Mrs. Hughes.

He said that he had no comment to make on the conference, having expressed his views fully in the official statement he made on Feb. 20, when the sessions ended, but his pleased expression as he said this indicated that he was well satisfied with what had been accomplished. He did say, however, that "there will undoubtedly be a great deal of good-will" as a result of the conference. He said, smiling slightly as he used the word, that he and Mrs. Hughes "chose" to return by steamship rather than by train, because they felt the rest would be good for them. He said he was not going to Washington.

"I have got to get back to work again," he said. "Monday morning will see me at my desk."

But while he was unwilling to speak regarding the conference he expressed enthusiasm for his reception in Cuba.

"The whole delegation," he said, "was extremely impressed and was most appreciative of the rare courtesies which the Cubans extended to us, as well as the high note of hospitality which President Machado struck during the entire conference."

He dismissed with a little impatience a specific question in regard to the subject of intervention which somewhat troubled the sessions.

Asked about Secretary Hoover's possibilities as a Presidential candidate, he said that he would not discuss politics.

Rowe Pleased at Results.

Another delegate to the convention arriving on the ship was Leon S. Rowe, Director General of the Pan American Union of Washington.

"The results of the Havana conference," he said, "are highly gratifying to every one interested in the development of Pan-Americanism. No other conference has accomplished so much in positive constructive steps toward closer cooperation between the republics of America. The consideration of the status of the Pan American Union brought out clearly the interest of all the delegations in developing the work of the union and in making it an increasingly important factor in inter-American cooperation.

"On the important question of the settlement of international disputes the conference took an important step in deciding that all disputes of a juridical nature be settled by arbitration. Within the next year a special conference composed of representatives of all the American republics will meet at Washington to consider the details of a convention on arbitration and conciliation.

"The achievements of the conference in the domain of international law are of far-reaching significance. Agreement was reached on the following topics: The right of asylum, duties of neutrals in civil strife, maritime neutrality, treaties, diplomatic agents, consular agents, and status of foreigners.

Economic Aims Realized.

"In the domain of economic cooperation notable results were secured. The signing of the convention on commercial aviation, the support given by the conference to the plan for a Pan-American highway, the better protection of intellectual property through the amendment of the copyright convention—all of which steps will make for closer cooperation between the American republics.

"Inter-American cooperation in the field of sanitation was also carried a step forward, and provision was made for the creation of an inter-American institute of intellectual cooperation in order to strengthen the cultural ties between the nations of America."

UNVEILS WAR DEAD TABLET.

Company A Honors Its Heroes at Seventh Regiment Armory.

"If the boys who lost their lives in the war inspire those living today to a greater devotion to duty and the ideals of peace and brotherly love, they did not die in vain," the Rev. Peter Hoey, Chaplain of the 107th Regiment, declared yesterday afternoon at the unveiling in the Seventh Regiment Armory, Park Avenue and Sixty-sixth Street, of a bronze tablet in honor of the men of Company A who died in France.

In a ceremony marked by solemn simplicity, Margaret Lynch, 10 years old, unveiled the tablet. She is the daughter of one of the veterans of Company A who presented the plaque to the present active unit. Lieutenant F. B. Conklin made the presentation and Captain F. S. Benson, now commanding the company, accepted the memorial.

About a hundred relatives and friends of the hero dead filled the small Company A room, which was decorated with flags and bay leaves.

JOINS COMMUNITY TRUST.

Westchester Welfare Foundation Affiliates With New York Body.

Special to The New York Times.

WHITE PLAINS, N. Y., Feb. 26.—The Westchester Welfare Foundation, which will handle millions provided in wills of millionaires in Westchester for welfare work, has become affiliated with the New York Community Trust, and banks in Mount Vernon, Larchmont and White Plains have been appointed as trustees.

The object of the foundation is to provide for the welfare work in Westchester for many years to come. Among the trustees of the Community Trust, in addition to V. Everit Macy, the Chairman, are Eugene Meyer of Mount Kisco, head of the Federal Farm Loan Board; Mrs. Daniel O'Day of Rye, Mark D. Stiles of Mount Vernon, Lawrence E. Lawrence, Wellington, and Alvin W. Krech and other bankers of Westchester.

300 MILES POSSIBLE, CAMPBELL THINKS

Holder of Auto Speed Record Says, However, a Concrete Track Is Necessary.

TALKS OVER RADIO HERE

He Describes His Feelings During Bewildering Pace in Run at Daytona Beach.

Still stiff in the shoulders from driving his motor car at the greatest speed ever officially registered by an automobile, Captain Malcolm Campbell, feeling otherwise "very fit," rested yesterday at the Hotel Pennsylvania.

He arrived at 10:30 A. M. from Daytona Beach, Fla., where he established the new speed record of 206.95 miles an hour. His machine, the Blue Bird, is scheduled to arrive within the next three or four days for shipment back to London. With him was Mrs. Campbell, who herself has piloted cars at 130 to 140 miles an hour.

Captain Campbell said he would race the Blue Bird again, probably next January at Daytona. He believes the machine capable of a much greater speed, perhaps 300 miles an hour, on a concrete course. At his home, three miles out of London, Captain Campbell has some twelve racing cars and a basement garage where five mechanics are regularly employed. It was in that garage that the Blue Bird was built, mostly by Captain Campbell, who in business is a partner in Lloyd's.

Broadcasts Over WJZ.

Captain Campbell broadcast a short speech at 9 o'clock last evening over WJZ, the National Broadcasting Station, from 711 Fifth Avenue. He was introduced by Mayor Armstrong of Daytona Beach, who arrived in New York several hours before. His speech follows:

"My American friends:

"It seems to be a little presumptuous for an Englishman to be talking about speed to an audience in a nation that has a world-wide reputation for doing everything rapidly, and especially for being addicted to extremely rapid transit.

"My car, the Blue Bird, as you know, broke the world's record. Major Segrave last year took a previous record from me. I had made 175 miles an hour in Wales, and he came over to Florida and hung up a record of just more than 203 miles an hour.

"Ever since he deprived me of the title—if there be one—as the world's fastest motor car driver, or, at any rate, the driver of the world's fastest motor car, I have worked over my Blue Bird, re-equipped and reconditioned it with a view to winning back the title, which, happily for me, occurred exactly a week ago today.

"Naturally, I am pleased, although my pleasure is qualified by the accident to my friend Frank Lockhart. When I saw him in the hospital Friday morning, he was progressing very favorably.

Not a Professional Driver.

"I should like to dispel any impression that I am a professional racing driver. I have always been an amateur. Ever since 1905 I have been addicted to this rather dangerous sport of driving mobile machinery as fast as it will go. I have raced on practically all the great speedways of Europe on motor bicycles and in motor cars; and, when the course on the Daytona sands in Florida became the prime racing course of the world, it was my ambition to come here and seek fresh laurels.

"The question people most frequently ask me is how it feels to ride more than 200 miles an hour while remaining on the ground. The record established is 206.95 miles an hour, but actually when I reached the end of the set mile mark, I was traveling at 220 miles an hour.

"One gets under way from a point four miles before the start of the test mile. As you look ahead to the red banners marking the race course, that mile seems of enormous length. When you fly into it traveling at 205 miles an hour, it seems an age until you finish and flash past the second red banner. Yet the time for that mile is actually sixteen seconds—hardly longer than it takes to light a cigarette.

Thinks He Can Set New Mark.

"I finished with my revolution counter reading 220 miles an hour, and I'm sure the machine was capable of a much greater speed. It might make 300 miles an hour on a concrete course. Had I started four and a half miles or five miles before the course mark we should have attained a greater speed and, of course, a greater record. Besides which, conditions were not as good as I know they can be in Florida.

"Leaving the second mark at 220 miles an hour, I gradually decelerated; but to my astonishment I ran over a bump, which sent the car catapulting. Even my goggles were driven to the top of my head. My feet left the controls, and the car went swerving and swaying at that terrific speed into soft sand. For one terrible instant my finish seemed certain.

"I have read since, somewhere, speculation to the effect that the human brain cannot function, cannot flash messages from mind to muscle when the body is traveling at the amazing pace of 300 feet a second. In all humility, I must contradict this speculation. I was able to regain my controls, decrease speed very gradually and slow down to 150, 100, 80, 60 and finally to 30 and 25 miles an hour, taking about three miles to do so.

Vivid Moment in the Dash.

"It was a narrow escape and I may confess that in all my racing experience I never had so vivid a moment of danger, excepting when once in Denmark my car swerved and almost ran into the spectators.

"But, answering the question as to what a driver thinks about at more than 200 miles an hour, the answer is easy. He thinks about himself. Wouldn't you?

"I am grateful to the American people for their interest and hospitality. The sportsmanship I have met with everywhere has been delightful. I sincerely trust I shall have an opportunity to race among you again. Good night."

At midnight tonight Captain Campbell and his wife will leave on the New York Central for Buffalo, where he will be the guest of E. B. Germain, President of the Dunlop Tire and Rubber Company, manufacturer of the tires he used in establishing the speed record.

DR. STRATON OFFERS A 'PIG-TOOTH' DEBATE

Thinks the Exposure Proves Bryan and Himself Right About Evolution.

By Telegraph to The Editor of THE NEW YORK TIMES.

SAN JOSE, Cal., Feb. 26.—THE TIMES article giving the news of the million-dollar pig-tooth exposé has just reached me. This exposure justifies my assertion of some time ago that evolution is the most gigantic bluff in the history of the human mind.

I am writing to President Henry Fairfield Osborn respectfully suggesting, in view of this fiasco, that he put this tooth in a handsome glass case in the Hall of the Age of Man at the Museum of Natural History, but change the name from Hesperopithecus haroldcooky, bestowed in honor of Harold Cook, discoverer of this miraculous tooth, from which a whole race of prehistoric men were created by fervid imagination of scientific enthusiasts, to Hesperopigdonefoolem osborniicuckoo in honor of Mr. Osborn himself, who defended the tooth heatedly and, cuckoo-like, said "Me too" after gleeful dogmatic opinions of Cook, Gregory and others.

I am also mildly and goodnaturedly suggesting to Mr. Osborn that he now apologize to Bryan's memory and to me for having called us jointly "bigots," "demagogues of conduct," "foes of science," &c., in his Forum Magazine article and book because we refused to reject the Bible teaching and kowtow to and swallow his pig tooth at the time he was serving that dish of pork camouflaged under an overwhelming Greek name, and trying to cram it down our throats willy-nilly in the awful name of science.

I now renew the challenge to Mr. Osborn to a debate, upon my return to New York, that opportunity may be given to vindicate Bryan's faith, common sense and magnificent courage in fighting this modern, vain, materialistic philosophy, which is wrecking the religious belief and morals of the younger generation, and through loss of faith in the Bible and its living God is undermining obedience to law and respect for authority in homes, churches and civilized society. Here is the real cause of the increase of atheism and anarchy and the true explanation of Leopold, Loeb, Hickman and their like.

I had a great time speaking before the famous conservative Commonwealth Club of San Francisco yesterday on "Flaming Youth or Flaming Parents." I speak on Monday before the San Francisco Union League Club on the menace of atheism, false science and religious modernism. There is wide interest in my coming debate with Dr. Edgar L. Gilchrist of the University of California on March 17 in the great civic auditorium at San Francisco. The question for debate is "Resolved that man is a product of evolution and consequently that teaching of divine healing is hurtful to medical science." Gilchrist, affirmative; Straton, negative; catch-as-catch-can, Marquess of Queensberry rules and no time limit. I would like to have Osborn, Mather and Potter over here as referees and sponge holders for Gilchrist, and Fosdick, Cadman and Will Rogers to look after me.

I am trying to get Will Rogers to come back as my helper in a debate with Osborn. He is really the only living scientific authority who could do full justice to that pig tooth business.

JOHN ROACH STRATON.

MONTEFIORE HOSPITAL GETS BUST OF SCHIFF

Philanthropist Eulogized at a Memorial Service—Building Program Is Reviewed.

A bust of the late Jacob H. Schiff was presented to the Montefiore Hospital yesterday morning by its President, S. G. Rosenbaum, on behalf of the directors.

"It is peculiarly appropriate that a memorial of Jacob H. Schiff should rest in these halls," said Mr. Rosenbaum, "for to this institution he gave the best that was in him for many years.

"He became President of Montefiore Home, as it was originally known, almost at its very inception. At that time he was a young man in his thirties. The institution was an infant in swaddling clothes. When he laid down the reins it was the great hospital you see today."

Judge Irving Lehman also spoke. The bust of Mr. Schiff is of bronze, slightly larger than life size, and was made by Michael Brenner of Paris.

Mrs. Schiff and members of her family, including Felix M. Warburg, son-in-law of the philanthropist, were at the ceremonies. Herbert S. Martin of the Board of Directors of the hospital was Chairman of the Committee of Arrangements.

A printed summary of the President's address for the hospital's annual meeting was issued at the services. It mentioned the building program as occupying a leading part in the year's activities.

At the country sanatorium at Bedford Hills five buildings have been completed and equipped. Their total will reach $2,000,000, of which more than $400,000 must still be raised.

At the city institution the 110-bed addition to the nurses' home is completed and will be occupied this week.

The income for the past year was $959,699.91, the expenses were $1,030,847.53, leaving a deficit of $71,147.62.

The following were elected directors for three years: Henry A. Dix, W. S. Dryfoos, Motty Eitingon, Aaron Garfunkel, S. R. Guggenheim, Harold K. Hochschild, Eugene B. Kline, S. D. Leidesdorf, Herman Lissner, Carl H. Pforzheimer, Louis J. Robertson, Samuel Sachs, Henry Solomon, Fred M. Stein, Leopold Stern and Israel Unterberg.

Frederick H. Livingston.

SYRACUSE, N. Y., Feb. 26 (AP).—Frederick H. Livingston, 67, general purchasing agent for the General Ice Cream Corporation operating factories in the principal cities in New York State, died suddenly early today at the home of his mother, Mrs. Harriet L. Livingston. His home was at the Hotel Van Curler, Schenectady. He came here Saturday to observe with other members of the family his mother's eighty-sixth birthday tomorrow. Heart disease is believed to have caused death.

Bishop Talbot's Condition.

Special to The New York Times.

TUCKAHOE, N. Y., Feb. 26.—Bishop Ethelbert Talbot of Bethlehem, Pa., who is very ill here at the home of Mrs. Franklin Donaldson, his daughter, was reported tonight to be "in a very serious condition." He is suffering from heart disease.

'FUELLESS MOTOR' IS A GENERATOR

New Hendershot Device Has Enough Power to 'Kill a Man,' Lanphier Says.

EXTENSIVE TESTS AHEAD

Major Adds That Much Remains to Be Done Before Invention Can Be Applied Practically.

The Hendershot "fuelless motor" is not a motor at all but a generator, according to Major Thomas G. Lanphier, commandant at Selfridge Field, Mich., where he with Lester J. Hendershot, the inventor, and D. Barr Peat have been quietly working on an experimental model. Major Lanphier started for New York from Selfridge Field Saturday morning in an army pursuit plane a few minutes after Colonel Lindbergh took off. The army officer was forced down at Buffalo and completed his journey by train, arriving here yesterday morning.

Major Lanphier said he first became interested in the Hendershot electrical machine several weeks ago through Peat; that in common with

Times Wide World.

LESTER J. HENDERSHOT, Inventor of "Fuelless Motor," Which Major Lanphier Says Is a Generator.

others he thought at first it was more or less "bunk" but after seeing it work he became interested.

"I saw the first model which Hendershot built hooked up to a small electric motor of the type used to operate a sewing machine. It not only ran that motor but it burned it out," Major Lanphier said.

Why this generator acts as it does, where the energy comes from that transforms it into power Major Lanphier was not prepared to say beyond quoting Hendershot. It is the inventor's theory that his machine draws its energy from the earth's magnetic field. While unwilling to describe it in detail until pending patents have been received, Major Lanphier told a little about it. The first model consisted of a ring magnet less than three inches in diameter. Around the magnet were coils rigged as only Hendershot knows how to rig them, and another set of coils pass through the centre of the ring.

"With this contrivance we burned out the sewing machine motor and we also kept a six watt lamp going with it for twenty-six hours," he said.

The larger model, which has not yet been hooked to a motor that will deliver power to a crankshaft, Major Lanphier himself helped build.

"We put it together out of stuff we picked up at the field and with it we lighted two 110 watt lamps," Major Lanphier said. "I think that we have got enough electricity in this second model to kill a man."

The second model is built around a ring magnet, the outside diameter of which is seven inches and the inside diameter six inches. The army officer in explaining the generator declared that he himself was no electrical wizard. His knowledge of physics ceased he said with what he acquired in his classes at West Point. He is convinced, however, with the results attained so far that the thing is well worth experimenting with.

It was suggested that perhaps the Hendershot engine was "stealing" power from some big radio broadcasting station.

"We thought of that," Lanphier said, "but we ran it for twenty-six hours when stations were going and when they were not and we got the same results."

The army officer paused in his meager description of the generator to declare that Colonel Lindbergh had no connection with the group interested in it.

"There are only Hendershot, Peat, myself and Henry Breckinridge," Major Lanphier said.

Professor Alexander Klemin of the Guggenheim School of Aeronautics, who said last night that he would be glad to provide a place for the proper laboratory experiment on the Hendershot device, asserted that the weight of the motor would be no great bar to its use in a plane, because of the great weight saved in not having a fuel load.

Major Lanphier spent some time yesterday in conference with Mr. Breckinridge, and Colonel Lindbergh adhered to his declared program of "keeping out of sight."

"Slim wants to get out of the picture and rest and we are going to help him," Major Lanphier said and then disclosed that Lindbergh's closest friends had persuaded him for the present at least not to align himself with any business organization in aviation or out of it.

"Lindbergh means too much to aviation," Major Lanphier said, "as he is. Once he joins some company he becomes a competitor. He belongs to all aviation now."

Beyond his trip to Albany as the guest of the Legislature on Wednesday his friends said Lindbergh had no plans beyond rest and play.

Hendershot Coming Here.

PITTSBURGH, Feb. 26 (AP).—Lester J. Hendershot, of West Elizabeth, Pa., inventor of the "fuelless motor," today denied all knowledge of a corporation in process of formation by Detroit friends to exploit his creation, but made known that he would go to New York Tuesday to confer with Colonel Charles A. Lindbergh and others prominent in the world of aviation. The model of the motor which was on display in Detroit last week has been sent to New York, Hendershot said.

LAYS A CLAIM TO IDEA.

Seattle Youth Says He Discovered Principle of "Free Energy."

SEATTLE, Wash., Feb. 26 (AP).—The Post Intelligencer will say tomorrow in a copyrighted story that Alfred M. Hubbard, Seattle youth, was probably the discoverer of at least the principle of the "free energy" motor privately demonstrated in Detroit last week.

In 1919 Hubbard, when only 19 years old, demonstrated an apparatus here which he claimed extracted its electric energy direct from the air. Today Hubbard declared he believed the motor demonstrated in Detroit by Lester J. Hendershot is a development of his apparatus.

In a demonstration here in 1919 Hubbard propelled an eighteen-foot motor boat equipped with a 35-horse-power electric motor, apparently getting its power from a coil 11 inches in diameter and 14 inches long.

DAVISON PLANS FLIGHT TO PANAMA AND BACK

The Assistant War Secretary and Gen. Fechet Will Inspect Canal Air Defenses.

Special to The New York Times.

WASHINGTON, Feb. 26.—A flight of 7,500 miles to Panama and return is planned for early in March by F. Trubee Davison, Assistant Secretary of War, and Major Gen. James E. Fechet, Chief of the Army Air Corps, to inspect the air defenses of the Panama Canal Zone and air corps activities there.

It will be the first time that airplanes have been used by Government officials to fly out of the country for inspection travel beyond the continental limits of the United States.

Captain Ira C. Eaker, now acting as executive to Mr. Davison, and Lieutenant Muir S. Fairchild of Langley Field, Va., have been selected as the pilots. The two Loening amphibian observation planes to be used are part of the regular equipment of the Army Air Corps.

It is expected that three weeks will be consumed by the inspection. The tentative schedule allows five days for the trip to Panama, ten days in the zone and five days for the return trip. The actual flying time for the round trip is figured at about eighty hours.

JAMES L. FORD, AUTHOR, 73, DEAD

Humorist and Critic Cheerful to End, Despite Blindness and Amputation of Legs.

James Lauren Ford, humorist and author, who for many years was literary critic of the old New York Herald, died yesterday in the South Side Hospital at Bay Shore, L. I., after ten years of invalidism that included blindness and the amputation of both legs, which he bore to the end with cheerful heroism. He was 73 years old. He is survived by a sister, Miss Mary K. Ford, with whom he lived at Brookhaven, L. I. Funeral services will be held in the Church of the Epiphany, Lexington Avenue and Thirty-fifth Street, at 2 P. M. on Wednesday.

Born in St. Louis, a son of James K. and Louisa Livermore Ford, James L. Ford attended a school in Stockbridge, Mass. At the age of 16 he came to New York and started his half century and more of writing with a job on the Railway Gazette. In his book, "Forty-odd Years in the Literary Shop," published in 1923, he told with his characteristic satiric humor and shrewd observation of his manifold experiences as an author in this city.

Mr. Ford's service with The Herald ended with the sale of the newspaper to Frank A. Munsey. Since then he had been a "free lance," writing for magazines and newspapers many kinds of articles and reviews, the latter chiefly concerned with books. Ten years ago it was necessary to cut off one of his legs, and three years afterward the other. Two years ago he became blind. But he did not cease writing until five weeks ago, a few days before the doctors ordered him to the hospital. And this beginning of the end of his long fight came shortly after the happiest day of his life, when he was brought up to the city to a friend's house and was made the guest of honor at a celebration attended by nearly every important man and woman in the literary and dramatic worlds of the city.

CAPT. STRAUSS DIES AT FIRE

Heart Attack Comes While Directing His Company in Brooklyn.

While directing his men as they fought a fire at 918 Metropolitan Avenue, Brooklyn, yesterday morning, Fire Captain George C. Strauss, in charge of Engine Company 206, was stricken with a heart attack and died. His body was taken to the engine company's quarters at Metropolitan Avenue and Varick Street, Brooklyn, and then to his home at 4,142 Benham Street, Elmhurst, Queens.

Captain Strauss was 49 years old and had served in the Fire Department for twenty-five years. He was promoted to a captaincy a year ago.

Charles A. Bruhns.

Charles A. Bruhns of 152 Amsterdam Avenue, head of the Stewart-Widder Corporation, a hardware business at that address, died yesterday in a private hospital at 170 West Seventy-sixth Street after five days' illness of bronchial pneumonia. He was 64 years old and is survived by two sons, William and Adolph Bruhns, and several grandchildren. Mr. Bruhns was prominent in Masonry. He was Commander of York Commandery, Knights Templars; Past High Priest of Americus Chapter, R. A. M., and a life member of Mecca Temple.

George Poole.

THOMPSONVILLE, Conn., Feb. 26 (AP).—George Poole, whose inventions made possible the textile machinery used in many New England plants, is dead here at the age of 83. Chief among his inventions was a device designed to stop a loom the instant a thread broke. Mr. Poole was born in England and came to this country in 1870. One daughter survives him.

Arendt W. Hopeman.

ROCHESTER, N. Y., Feb. 26 (AP).—Arendt W. Hopeman, President of A. W. Hopeman & Sons Company, prominent contracting firm, died here today. He was born in Holland and came to Rochester at the age of 25.

Urban C. Brewer.

ST. PETERSBURG, Fla., Feb. 26 (AP).—Urban C. Brewer, 53, formerly of New York and a prominent member of the New York University Club, died at his home here today.

Leo Pennegar.

ST. PETERSBURG, Fla., Feb. 26 (AP).—Leo Pennegar, 52, art director of the Pennsylvania Art Museum of Philadelphia, is dead here.

WILLIAM O'BRIEN, IRISH LEADER, DIES

Noted Nationalist, Long a Member of Parliament, Stricken Suddenly.

AN ASSOCIATE OF PARNELL

Editor of Land League Paper the Government Was Unable to Suppress Completely.

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By Wireless to THE NEW YORK TIMES.

LONDON, Feb. 26.—William O'Brien, famous Irish Nationalist leader, for many years a conspicuous member of the British Parliament, died suddenly of heart disease in a London hotel last night. As he was reading a newspaper and talking to his wife in their private sitting room Mr. O'Brien gave a deep sigh and died instantly. His body will be taken to Ireland tomorrow to be buried in Mallow, his birthplace.

Mr. O'Brien, for nearly half a century a storm centre of Irish politics, lived to be more than 75, although he had suffered from a diseased lung in youth and had spent two years in prison for political offenses. He came of a family devoted to the cause of Irish nationality. His elder brother had been a leader in the unsuccessful Fenian rising in 1867. He began his career as a reporter on The Cork Herald in 1869, and a year later attracted attention by a letter he sent to The London Daily News advocating that a union with Ireland be effected on an equitable basis.

Mr. O'Brien had been writing about Ireland's difficulties for a decade when he became editor of United Ireland, a newspaper just launched as the mouthpiece of Charles Stuart Parnell and Michael Davitt and the Land League movement. After the arrest of Parnell, O'Brien and other leaders, and the suppression of the newspaper, it was printed surreptitiously in England and smuggled into Ireland.

O'Brien, who was always active among the agitators for the Home Rule movement, was often in conflict with the British authorities.

He was elected to Parliament from his native town, Mallow, County Cork, in 1882, defeating by a vote of 161 to 89 John Naish, Q. C., Law Adviser to the Castle.

When Gladstone came out for Home Rule, O'Brien became a strenuous advocate of the doctrine of letting the dead past bury its dead. On the second reading of Gladstone's bill O'Brien made a ringing speech, calling upon Irishmen to remember that they owed a great debt of gratitude and affection for the large measure of peace and liberty Gladstone had obtained for them.

In the Balfour régime Mr. O'Brien found himself behind prison walls a second time. In the Tullamore jail he refused to wear prison trousers. The keepers forcibly removed his street clothes, and he was compelled to stay in bed for two days until friends smuggled a pair of trousers into the prison. He surprised the keepers on their morning rounds by appearing in the smuggled tweeds, and afterward maintained that the incident of the breeches was a blow to the Irish policy of Balfour, then Secretary for Ireland.

Mr. O'Brien married in 1890 Mlle. Raffalovitch, whose family had important foreign banking connections. His published works include "When We Were Boys" and "A Queen of Men." His last book was "The Parnell of Real Life," 1926.

Henry Byrne.

Henry Byrne, former member of the City Commission of Newark, N. J., died at his home, 41 Gifford Avenue, Jersey City, early yesterday after two days' illness of pneumonia. He was born seventy-three years ago in County Louth, Ireland. As a boy Mr. Byrne peddled junk in Jersey City. When a few years ago he retired from business he was a contractor, a real estate operator and one of the largest property owners in Jersey City. He was an independent Democrat and had served two terms in the Assembly. A widow and a son, Henry Jr., survive.

Miss Mary F. Quayle.

Miss Mary F. Quayle, sister of Representative John F. Quayle, who died at her home, 193 Joralemon Street, Brooklyn, will be buried tomorrow after a requiem mass in the Church of St. Charles Borromeo, Sidney Place, near Livingston Street. Death was due to pneumonia. Miss Quayle was born in Brooklyn. She was a member of the First Assembly District Democratic Club, of which the Congressman is leader.

Justice R. F. Taylor.

TALLAHASSEE, Fla., Feb. 26 (AP).—Justice R. F. Taylor, for nearly thirty-five years a member of the Florida Supreme Court bench and three times Chief Justice of that tribunal, is dead here, aged 78. Justice Taylor, who was the father-in-law of William H. Ellis, the present Chief Justice of the State Supreme Court, was the author of many outstanding opinions while a member of the bench.

In Memory of Rev. Dr. Welcher.

A memorial meeting was held yesterday at the Waldorf-Astoria by the International Humanity League of this city for the Rev. Dr. Manfred Philister Welcher, who died recently at his home in Hartford, Conn. Resolutions adopted by the meeting expressed the esteem in which Dr. Welcher was held by his associates in the league. He was ordained by the Presbyterian Church in 1877.

"Patent Leather King" Dies.

Special to The New York Times.

CINCINNATI, Feb. 26.—Peter Levy, "patent leather king," died in a hospital here yesterday. His age was 43. Until ten years ago he was a traveling salesman for a shoe firm. Then he began the manufacture of washable patent leather bags for women, which gained instant popularity.

Edmund M. Allen.

Special to The New York Times.

CHICAGO, Feb. 26.—Edmund M. Allen, former warden of Joliet Penitentiary, died suddenly today of double pneumonia at the Ravenswood Hospital here. He became ill less than twelve hours before his death, which occurred on his fifty-eighth birthday. Before his term as warden he was Mayor of Joliet.

Obituary Notes.

Mrs. MARY VAN DERVEER DAVIS, widow of Frank Howard Davis, a director of the Chesapeake & Ohio and other railroads, died Saturday evening of heart disease at her home, 525 Westminster Avenue, Elizabeth, N. J., in her sixty-ninth year. She is survived by three sons, Pierpont and Howard G. Davis of New York City, and Everett Davis of Rochester, and a sister, Miss Sarah Van Derveer of Philadelphia.

JOHN H. BONNINGTON DIES FROM APOPLEXY

Past Grand Commander of the Knights Templar of New York, 76, Was a Native of Brooklyn.

John H. Bonnington, for the last twenty-four years Recorder of the Grand Commandery of Knights Templar of the State of New York, died yesterday at his home, 3 Pulaski Street, Brooklyn, two days after a stroke of apoplexy. He was born in Brooklyn seventy-six years ago and is survived by his widow, who was Lizzie Beebe; two sons, Henry D. and E. Morse Bonnington, and a sister, Miss Amelia Bonnington. Funeral services will be held in the Masonic Temple in Greenpoint, Nostrand and Jefferson Avenues, at 8 o'clock tomorrow evening. Interment will be in the Greenpoint Cemetery.

Mr. Bonnington was elected to the State Assembly on the Democratic ticket in 1887 and 1888. In 1894 he was nominated for County Treasurer of Kings County by the Democratic organization, but was defeated and retired from politics. In the early '90s he was Grand Commander of the Knights Templar. He was Past Commander of St. Elmo Commandery, Past Master of Greenpoint Lodge No. 403 and Past District Deputy Grand Master.

SKIDMORE PETTIT JR.

Postmaster of Jamaica, Queens, Dies at Age of 56 Years.

Skidmore Pettit Jr., postmaster of Jamaica, Queens, died early yesterday at his home, 87-25 115th Street, Richmond Hill. His age was 56.

He was stricken with heart disease on Friday at the postoffice and was semi-conscious until he died. His health had been poor since the death of his son, Frederick, who was a member of the 316th Infantry Regiment, the "Lost Battalion," during the World War.

Mr. Pettit was born in Brooklyn. For twenty years he was assistant postmaster at Jamaica and for the last four years postmaster. On Jan. 14 President Coolidge reappointed him for a four-year term.

He was Secretary of the Richmond Hill Republican Club, and Friday night's meeting was the first he had missed in twenty-five years. He was also Treasurer of the Richmond Hill Civic Association and a member of Gilbert Council, Royal Arcanum; Richmond Hill Lodge, F. and A. M.; Pilgrim Commandery, Knights Templar; Ridgewood Chapter, Royal Arch Masons, and the Jamaica-Richmond Hill Camp, Modern Woodmen of America.

JOHN SWIFT HOLBROOK.

Chairman of Rhode Island State House Commission Dies.

Special to The New York Times.

PROVIDENCE, R. I., Feb. 26.—John Swift Holbrook, Chairman of the State House Commission and former President of the Gorham Manufacturing Company of this city, died at his home here this afternoon. He had been stricken with a cerebral hemorrhage yesterday. His age was 53.

Mr. Holbrook was graduated from Harvard in 1896. For several years he studied in Paris and when he returned to this country he engaged in landscape gardening, laying out estates in the suburbs of New York.

Mr. Holbrook's father was President of the Gorham Manufacturing Company from 1894 to 1919. At about the time of the elder Holbrook's death in 1919, the son entered the Gorham Company as President. He resigned two years later, as his duties as executor of his father's estate and other interests required his time.

He is survived by a widow, Grace Sinclair Holbrook, by his sister, Lilian, who is the wife of Court Guillaume.

REV. DR. C. F. CARTER.

Retired Congregational Minister and Ex-Yale Pitcher Dead.

HARTFORD, Conn., Feb. 26 (AP).—The Rev. Dr. Charles Francis Carter, pastor emeritus of Immanuel Congregational Church, died today. He was born in Chicopee Falls, Mass., on June 4, 1856, and graduated from Yale in 1878. While at Yale he played on the varsity baseball team during all four years of his course.

Births

STERN—Dr and Mrs. Henry G. Stern (nee Marion Veit) announce the birth of a son at Lenox Hill Hospital, Feb. 25.

Deaths

Alexander, James J.	Marshall, Claire P.
Baker, Fleta P.	Martin, Mae L.
Bammesberger, C. F.	Milcher, Barbara.
Bell, Mary A.	Miller, Isaac.
Bevin, Julia H.	Minicus, Magdalene.
Birnbaum, Rubin.	Morris, John K.
Blum, George.	Parker, Nellie E.
Bonnington, John H.	Patterson, A. M.
Boyce, Laura J.	Pomares, Ana.
Briggs, Marguerite G.	Raunicker, Robert.
Bruhns, Charles A.	Redmond, Henry.
Carabine, Joseph.	Reilly, Bernard J.
Davis, Mary Van D.	Ritchie, William F.
Doolittle, Esther W.	Robertson, Elizabeth.
Drizal, Frank.	Rowe, William F.
Dusenbury, Gertrude	Ryan, George H.
Elmquist, Gus B.	Ryan, Nellie A.
Erickson, E. C. B.	Schade, George.
Ferguson, Emily L.	Schlitz, Sarah F.
Fielding, Herbert B.	Schmitt, Jacob.
Fitz Patrick, Maria E.	Solomon, Herman.
Ford, James L.	Spiegel, Winifred M.
Gallucci, Samuel.	Straith-Miller, F.
Gluckman, Max.	Stratton, Howard W.
Gubelman, Ethel P.	Strauss, Julius.
Holbrook, John S.	Torry, Katharine B.
Holmes, Alice S.	Walker, Alice G.
Houghton, Ellen.	Wangrow, Pescha.
Jenkins, Margaret M.	West, Charles H. S.
Klenke, William H.	White, Anna A.
Latting, Elizabeth W.	Zott, Elizabeth.
Mahony, Daniel.	

ALEXANDER—James J., M. D., husband of Maria W., beloved father of Vera Kellogg and Mildred Gandle, veteran of Company G of the Seventh Regiment. Services at home, 962 East 156th St., Tuesday evening at 8 o'clock. Funeral Wednesday, private.

BAKER—On Feb. 25, suddenly, at New York City, Fleta Paddock, beloved wife of Hugh Potter Baker. Interment St. Croix Falls, Wis. Syracuse papers please copy.

BAMMESBERGER—On Feb. 25, 1928, Charles F., husband of Antoinette Bammesberger and son of the late Ferdinand and Annie Bammesberger, in his fifty-fourth year. The service will be held at Volk's Mortuary Chapel, 631 Washington St., Hoboken, N. J., on Tuesday, Feb. 28, at 2:30 P. M.

BELL—At her residence, 136 West 80th St., on Saturday, Feb. 25, 1928, Mary A., beloved mother of Adelaide and Minnie Jobe. Funeral service will be held at her late residence on Monday evening, Feb. 27, at 8:30 o'clock. Interment at convenience of family.

BEVIN—On Saturday, Feb. 25, 1928, Julia H., wife of the late Newton P. Bevin. Funeral services will be held at her residence, corner of Homer Lee Av. and Daisy Road, Jamaica Estates, on Tuesday, Feb. 28, at 8 P. M.

BIRNBAUM—Rubin, on Feb. 24; survived by his widow, Mrs. R. Birnbaum (nee Ragie); daughters, Ethel and Ruth. Funeral services will be held at his late residence, 1,471 Teller Av., today at 10 A. M. Interment Washington Cemetery.

BLUM—On Feb. 26, after short illness, George, beloved husband of Estelle (nee Blum). Funeral strictly private at convenience of family. Please omit flowers.

BLUM—George. With sincere regret the Metropolis Club announces the death of its esteemed member, George Blum.

BOARD OF DIRECTORS.

BONNINGTON—On Sunday, Feb. 26, 1928, John H., beloved husband of Lizzie Bonnington, father of Harry D. and E. Morse Bonnington and brother of Amelia Bonnington, aged 76 years. Funeral services will be held at the Greenpoint Masonic Temple, Nostrand and Jefferson Avs., Brooklyn, on Tuesday evening, Feb. 28, at 8 o'clock.

BOYCE—At Newark, N. J., on Saturday, Feb. 25, 1928, Laura Josephine, wife of Albert W. Boyce and daughter of George H. Black of 30 Sherman Av. Funeral services will be held at the Home for Services, 160 Clinton Av., Newark, on Tuesday evening, Feb. 28, at 8 o'clock.

BRIGGS—Marguerite G. (nee Morris), on Friday, Feb. 24, 1928, beloved wife of Dr. Aloysius F. Briggs, devoted mother of Marguerite and Walter, loving daughter of Mr. and Mrs. Alexander Morris and sister of Alexander Jr. and Walter Morris. Funeral from her late residence, 36-02 Wolcott Av., Astoria, L. I., on Tuesday, Feb. 28, 1928, at 9:30 A. M.; thence to the Church of Immaculate Conception, where a solemn mass of requiem will be offered. Interment St. John's Cemetery.

BRUHNS—On Sunday, Feb. 26, 1928, Charles A. Bruhns of 152 Amsterdam Av., husband of the late Mina Bruhns and father of William and Adolph Bruhns. Funeral service on Tuesday, Feb. 28, at 8 P. M., at the Plaza Funeral Home, 40 West 58th St. Interment on Wednesday at 10 A. M.

BRUHNS—Sorrowful announcement is made of the death of Charles Adolph Bruhns, Commander of York Commandery, No. 55, Knights Templar, on Sunday, Feb. 26, 1928, in the Park West Sanitarium. The deceased was a member of Park Lodge, 516, F. and A. M.; American Chapter, 215, R. A. M.; Adelphi Council, 7, R. and S. M.; a life member of Mecca Temple, A. A. O. N. S. Full Knights Templar funeral service will be held on Tuesday evening, Feb. 28, 1928, at 8 o'clock, at 40 West 58th St., Plaza Funeral Home.

TOM MAYCOCK, Recorder.

CARABINE—Joseph, at his late residence, 233 13th Av., Astoria, Long Island City; beloved father of Mary A., Henrietta I., Lillian F., Mrs. Guy Norbury and Mrs. Joseph L. McEntee. Funeral from his late residence; thence to St. Joseph's Church, where a solemn mass will be offered at 10 o'clock, Tuesday morning, for the repose of his soul. Interment Calvary Cemetery. Automobile cortege. Albany papers please copy.

DAVIS—On Saturday, Feb. 25, at her residence, 525 Westminster Av., Elizabeth, N. J., Mary Van Derveer, beloved wife of the late Howard Davis. Funeral services private.

DOOLITTLE—Esther Warnich, wife of the late William S. Doolittle, at her residence, 300 Genesee St., Utica, N. Y., on Feb. 25.

DRIZAL—On Sunday, Feb. 26, Frank Drizal, dearly beloved husband of Annie Drizal and devoted father of Mrs. Joseph Ryan, Mrs. Walter Wagner, Mrs. Andrew Dittrich and Mrs. Helmuth Kranich Jr. and brother of Rose. Funeral Wednesday from his late residence, 290 Riverside Drive; thence to the Church of the Ascension, 107th St., off Broadway, where a solemn mass of requiem will be offered at 10 A. M. Interment Holy Cross Cemetery.

DUSENBURY—At Essex Fells, N. J., Feb. 26, 1928, Gertrude M., widow of the late Henry G. Dusenbury, age 77 years. Funeral services at the residence of her son, Henry Dusenbury, Forest Falls Road, Essex Fells, Tuesday morning, Feb. 28, at 11 o'clock. Interment Greenwood Cemetery.

ELMQUIST—Gus B., suddenly, on Feb. 24, at his residence, Hotel Thorndyke, 208 West 56th St. Funeral services at the Campbell Funeral Church, Broadway and 66th St., Tuesday, Feb. 28, at 2 P. M.

ERICKSON—Edwin C. B., of 11 Leach St., Lynbrook, L. I., suddenly, on Feb. 26, age 70 years; survived by his beloved wife, Davida M. Erickson, and four sons, two daughters and sister. Masonic service by St. Albans Lodge, F. and A. M., Tuesday, 8 P. M. Funeral service at his residence, 10 A. M. Wednesday. Interment Valhalla Cemetery, Staten Island. Malden (Mass.) papers please copy.

FERGUSON—Emily Louise, on Feb. 25, widow of William Ferguson and mother of Colin M. Ferguson. Funeral services at the Campbell Funeral Church, Broadway at 66th St., Tuesday, Feb. 28, at 1 P. M.

FIELDING—Herbert B., suddenly, on Feb. 25, at St. Francis Hospital. Funeral services Tuesday evening, Feb. 28, at 8 o'clock at Stumpp's Funeral Parlors, Westchester Av., corner Eagle Av.

FITZ PATRICK—On Feb. 26, 1928, Maria E., beloved daughter of the late Maria and Thomas Fitz Patrick. Funeral from her late residence, 16 East Kingsbridge Road, on Wednesday, Feb. 29, at 9:30 A. M. Requiem mass Church of Our Lady of Mercy, Marian Av. and Fordham Road, at 10 A. M. Interment Calvary.

FORD—On Sunday, Feb. 26, at the Southside Hospital, Bay Shore, L. I., James L. Ford, in the seventy-fourth year of his age. Funeral from the Church of the Epiphany, Lexington Av. and 35th St., New York City, on Wednesday, Feb. 29, at 2 P. M. Please omit flowers. Interment private.

GALLUCCI—Samuel, Feb. 26, 1928, dear husband of Rose Gallucci and father of Theodore, Richard and Arthur. Mass of requiem Tuesday, Feb. 28, at 11 A. M., at St. Fidelis Church, College Point, L. I.

GLUCKMAN—On Feb. 26, Max Gluckman, beloved husband of Miriam and loving father of Phyllis. Funeral from Mark Levinger's Parlors, 1,302 Broadway, Brooklyn, on Tuesday at 2:30 P. M. Interment Salem Fields Cemetery.

GUBELMAN—At West Orange, N. J., on Saturday, Feb. 25, 1928, Ethel Petts, wife of Oscar L. Gubelman. Services will be held at her home, 31 Northfield Road, on Monday afternoon, Feb. 27, at 3 o'clock, on arrival of train leaving Hoboken, D., L. & W. Railroad, at 1:52 P. M. for Orange station.

HOLBROOK—In Providence, R. I., Feb. 26, 1928, John Swift Holbrook. Notice of funeral later.

HOLMES—Alice Storer, beloved wife of the late Anthony Drexel Holmes, on Feb. 25. Services at St. Bartholomew's Chapel, Park Av. and 50th St., on Feb. 27, at 10 o'clock. Interment private. Kindly omit flowers.

HOUGHTON—On Feb. 25, Ellen, beloved wife of William Houghton. Services will be held at her residence, 685 Bushwick Av., Brooklyn, on Tuesday, Feb. 28, at 8 P. M.

JENKINS—Margaret Mabel, on Feb. 26, beloved wife of Charles V. Jenkins and mother of Margaret Jenkins McGill and Boyd Jenkins. Reposing at the Campbell Funeral Church, Broadway at 66th St. Notice of funeral later.

KLENKE—William Henry, Feb. 26, beloved husband of Gertrude Chatillon and father of Dorothy and William Klenke, Elaine Marie Chase and Sister Amelia, O. S. D., at the home of Mrs. George Henry Chatillon, Belle Haven, Greenwich, Conn. Funeral at the convenience of the family.

LATTING—Suddenly, at Pinehurst, N. C., on Friday, Feb. 24, Elizabeth Wheeler, wife of Edward Townsend Latting and mother of Mrs. Frank Dudgeon, Mrs. Willett Shotwell, Mrs. Theodore Van Namee, Jack Townsend and Harry Latting. Services at Pinehurst, Feb. 25. Interment services at St. Paul's Churchyard, Glen Cove, L. I., 4 P. M., Monday, Feb. 27.

MAHONY—On Feb. 24, 1928, Daniel Mahony, beloved husband of Margaret Mahony. Funeral from his late residence, 541 West 124th St., on Tuesday at 9:15 A. M.; thence to Corpus Christi Church, 121st St., near Broadway, where mass will be offered at 10 A. M.

MARSHALL—Claire P., of 7 West 92d St., on Feb. 26, at the Post-Graduate Hospital, daughter of the late Presley and Elizabeth Gilliland Marshall. Funeral services at the Campbell Funeral Church, Broadway and 66th St., Monday, Feb. 27, at 8 P. M. Interment in Newcastle, Pa.

MARTIN—Mae L., wife of George S. Martin, on Feb. 26, 1928, in her fifty-seventh year. Services of the Eastern Star and Amaranth service to be held in the Brooklyn Masonic Temple, Tuesday at 1 P. M. Services to be held in Bethlehem, Pa., at 250 Goepp St., at 2 P. M., Wednesday. Philadelphia papers please copy.

MILCHER—Barbara, aged 82, beloved mother of Helen Goldschmidt, Regina Muns, David, Leopold Melchner; beloved sister of Regina Kahn and Henrietta Wenk. Funeral Feb. 28, 1928, at 2 o'clock from 100 St. Nicholas Av. Omit flowers.

MILLER—Isaac, Feb. 26, husband of the late Sarah, beloved father of Aaron, Mollie Vogelstein, Minnie Eisenberg, Sadie Levenberg, Harvey, Michael and the late Oscar Miller and Rose Perez. Funeral Monday, Feb. 27, at 10 A. M., from his late residence, 701 West 177th.

MINICUS—On Feb. 26, 1928, Magdalene, widow of the late Louis Minicus. Funeral services will be held at her residence, 85-18 104th St., Richmond Hill, on Tuesday, Feb. 28, at 8:30 P. M.

MORRIS—John K., Feb. 25, Sag Harbor, L. I., member Santa Maria, K. of C., Americus Council, Royal Arcanum. Mass 10 o'clock, Wednesday. Burial Calvary.

PARKER—On Sunday, Feb. 26, 1928, Nellie E., wife of the late Boardman E. Parker. Funeral services at the residence of her sister, Mrs. Theodore Baldwin, 371 Waverly Av., Brooklyn, on Tuesday, Feb. 28, at 2 o'clock. Boston (Mass.) and St. John (New Brunswick) papers please copy.

PATTERSON—At Jamaica, L. I., Saturday, Feb. 25, Archibald Moore Patterson, husband of Eva Ferguson Patterson. Masonic funeral service will be held Monday, 8 P. M., at his late residence, 140 9th Av., Sea Cliff, L. I. Funeral Tuesday, 10 A. M. Interment at Hillside Cemetery, Sea Cliff, L. I.

POMARES—On Saturday, Feb. 25, Ana, widow of the late Marino Pomares, at her residence, 126 West 75th St. Requiem mass at the Church of the Blessed Sacrament, West 71st St., on Tuesday morning, Feb. 28, at 9 o'clock. Havana papers please copy.

RAUNICKER—On Feb. 25, 1928, Robert, aged 70 years, of 248 New York Av., Jersey City, beloved husband of Augusta (nee Leirkes). Relatives and friends, also New York Stereotypers Union No. 1, are invited to attend the funeral on Wednesday, Feb. 29, at 10 A. M. from John L. Burke's Funeral Parlors, 400 Palisade Av., Jersey City.

REDMOND—On Feb. 25, 1928, at his residence in Newport, R. I., Henry Redmond, son of the late William Redmond, in the eighty-second year of his age. Funeral services private.

REILLY—Suddenly, on Feb. 25, Bernard J., beloved husband of Mary B. Reilly (nee Casey). Funeral from his residence, 30 Elm St., Flushing. Requiem mass on Tuesday, at 10 A. M., St. Mary's Church.

RITCHIE—On Feb. 25, 1928, William F., beloved husband of Olga Ritchie (nee Hallom), in his seventy-sixth year. Relatives and friends are invited to attend funeral from his residence, 28 Tonnele Av., North Bergen (Homestead), N. J., on Tuesday, Feb. 28, at 2 P. M.

ROBERTSON—Elizabeth, at the residence of her daughter, Mrs. Edith Fisher, in Detroit, Mich., on Feb. 23. Funeral services Monday, Feb. 27, at 2:30 P. M., at her daughter's residence, 23 Chestnut St., Flushing, L. I.

ROWE—At Mount Vernon, on Feb. 25, 1928, William Foster Rowe, beloved husband of Anna M. Stoebe. Funeral services at his late home, 108 Foster Av., Monday evening, Feb. 27, at 8 o'clock.

RYAN—On Saturday, Feb. 25, 1928, George Haines Ryan, beloved husband of L. Elizabeth Hill Ryan and father of Frank H. Ryan and George H. Ryan Jr. Funeral services at the Fairchild Chapel, 86 Lefferts Place, near Grand Av., Brooklyn, on Tuesday, Feb. 28, at 2 P. M.

RYAN—Nellie A., beloved daughter of the late Michael E. and Ellen Ryan and sister of Clara G. Ryan. Funeral from her late residence, 32 East 57th St., Tuesday, Feb. 28, 9:30 A. M. Requiem mass in Church of St. Ignatius Loyola, 84th St. and Park Av., 10 A. M. Interment Calvary.

SCHADE—After a short illness, George, beloved brother of William, Johanna, Caroline, Wilhelmine Borheim, and Carl A. Borheim. Services at the funeral home of Edmund Gehlert & Son, 99 East 125th St., on Tuesday evening, Feb. 28, at 8 o'clock. The Board of the Wartburg Orphan Farm School and the Brotherhood of St. Paul's Lutheran Church cordially invited. Please omit flowers. Interment private.

SCHLITZ—On Feb. 26, 1928, Sarah Frances (nee McCann), beloved wife of Philip and devoted mother of Philip Jr. and of Sadie Schlitz. Funeral from her late residence, 462 East 137th St., Wednesday at 9:45 A. M.; thence to St. Jerome's Church, where a solemn mass of requiem will be offered. Interment Gate of Heaven.

SCHMITT—Suddenly on Sunday, Feb. 26, 1928, Jacob Schmitt. Notice of funeral hereafter.

SOLOMON—Herman, beloved husband of Bertha, devoted father of Mrs. Helen Hymes and Lester Solomon. Funeral notice later.

SPIEGEL—On Feb. 26, at her residence, 700 West 180th St., Winifred M., beloved mother of Ada and Alexander. Funeral notice later.

STRAITH-MILLER—On Sunday, Feb. 26, 1928, Frederick de Vignon Straith-Miller. Funeral service at Matthews Funeral Parlor, 233 Lenox Av., Monday afternoon at 2:30 o'clock.

STRATTON—On Feb. 26, 1928, Howard W. Stratton, husband of the late Florence A. Carlton, of 204 De Kalb Av., Brooklyn. Services at Fred Herbst Sons' Funeral Parlors, 83 Hanson Place, corner South Portland Av., Brooklyn, Tuesday, 8 P. M. Interment Cypress Hills Cemetery.

STRAUSS—Julius, devoted father of Carrie Goldstein, Fanny Berger, Essie Frank and Emanuel. Services Tuesday, 2 o'clock, at Aul's Funeral Chapel, 247 Lenox Av. Funeral private. Interment Mount Hope Cemetery, Brooklyn.

STRAUSS—Reuben Lodge, No. 3, I. O. F. S. I. With sorrow and regret we announce the death of Brother Julius Strauss. Services Tuesday, 2 o'clock, Aul's Funeral Chapel, 247 Lenox Av. (122d-123d Sts.).

ABR. J. KNORING, President.
JOS. S. AUL, Secretary.

TORRY—Katharine Blanche, on Feb. 15, 1928, at Richmond, Surrey, England, in her sixty-third year, beloved wife of Captain F. J. Oscar Torry and daughter of the late George Clarke and Anna Maria Gregory of Hyde, Otsego County, N. Y. Boston papers please copy.

WALKER—At Middletown, Conn., Feb. 26, 1928, Alice Green, daughter of the late Worthington H. and Elizabeth Croissette Walker of Middlefield, Conn., and sister of Dr. Emma E. Walker of New York City and Middlefield, Conn. Funeral services at Southmaid-Doolittle Co. Funeral Home, 14 Church St., Middletown, Conn., Tuesday, 10 A. M. Interment at Middlefield, Conn. Harpsburg (W. Va.) papers please copy.

WANGROW—Mrs. Pescha, on Feb. 26, in her eighty-fourth year, beloved wife of Morris, devoted mother of Samuel, Herman, David, Mrs. H. P. Silverman and Mrs. P. Berkman.

WEST—Charles H. S., on Feb. 25, husband of Margaret and father of Grace, Irene, Charles, George and Horace. Funeral services Feb. 28, at 10 A. M., at Wendig's Funeral Parlor, 903 Steinway Av., Long Island City. Interment private.

WHITE—At East Orange, N. J., Feb. 26, 1928, Anna Augusta, wife of the late Judge Thomas E. White. Friends may call at The Colonial Home, 133 Harrison St., Feb. 27. Funeral and interment Rochester, N. Y.

ZOTT—On Sunday, Feb. 26, 1928, Elizabeth Zott, beloved mother of Anna E. Heinze, Katherine McHugh, Harry J. Hasenheim and Mattey H. Bradley and dear sister of Mrs. Theodore Sherman and Mrs. David Eisele of Albany and Christian Baum of Elizabeth, N. J. Funeral service at the residence of her daughter, Mrs. Heinze, 31 Mayhew Av., Larchmont, N. Y., on Tuesday, Feb. 28, at 2:30 P. M. Interment Beechwood Cemetery, New Rochelle. Albany papers please copy.

Memorials

GARDENHIRE—Samuel Major. In loving memory. Died Feb. 27, 1923.
SONS, DAUGHTERS.

KORNSAND—Maurice. In loving memory of my devoted husband and our dear father, who died on Feb. 27, 1923.
JENNIE KORNSAND AND CHILDREN.

SCHLESINGER—In loving memory of Leo Schlesinger, passed away Feb. 27, 1924.

SIMON—Harry. In loving memory of our dear departed husband and father.
WIFE AND DAUGHTER.

FOR FAMILY RECORDS.

By purchasing the rag paper edition of The New York Times, of which a limited number are printed each day, family records of births, deaths, engagements and marriages announced in The Times may be preserved indefinitely.—Advt.

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Is the Best and Costs no More
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KENSICO
MAUSOLEUM
has been completed more than a year. It is a beautiful, heated and lighted building with an atmosphere of luxury and comfort. Indefinite use may be arranged for.
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FROM THE FOUNDER'S WRITINGS

The Finest Thing in the World Is to Know How to Belong

to oneself, and not to be tossed about by the winds, doctrines and half-baked opinions, which are in the air, blowing around us all along the way.

To have a mind like a harp, to be played upon by the skillful fingers of a harpist and lose control of ourselves, may endanger and possibly change our entire lives.

An unorganized life is in constant danger from the designs of those who prey upon people "weak in spots."

John Wanamaker

Broadway to Fourth Ave. 8th to 10th Sts.

Store Hours 9 to 5

THE John Wanamaker STORE

Formerly A. T. Stewart

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Buses Every 15 Minutes from JERSEY CITY to WANAMAKER'S

The new quick service of the Nevins Bus Lines . . via Holland Vehicular Tunnel . . to Wanamaker's at Ninth Street and Broadway.

New!

Strap Slippers *Of Printed Leather*

Paris prophesies the continued popularity of prints . . and, as a new step in the development of this important fashion, Wanamaker's presents bench-made slippers of the new printed leather . . which is all in one color . . a lovely beige-brown . . the tiny pattern being embossed.

A distinctive model . . very simple, of course . . whose interesting cut-outs and clever narrow straps are NEW

The Price—$18 pair

First floor, old building

A HERITAGE OF SILVER

Handed down from four hundred years

Twelve reigns and four centuries have bequeathed these magnificent heirlooms of . . .

Antique English Silver

Among them are some of the finest pieces made in those fruitful years. From worldly punch-bowl to ecclesiastical alms-dish . . . from dainty candlestick to massive silver tray wrought by the genius of PAUL STORR—all show the dignity and charm and the marvellously pleasing lines with which the old silversmiths invested their works.

The cup illustrated is of old Irish silver gilt made in DUBLIN in 1710 by DAVID KING. It has harp handles, applied strap work and applied shields with coat of arms and crest . . .

ROOM OF OLD SILVER

Au Quatrieme, Old Building

French Printed Chiffons are MORE BEAUTIFUL than ever!

WHEN SPRING BREEZES BLOW across the Seine, Paris awakes to sunshine and fountains playing, and flowers and green lawns . . .

Inspired by the memories of such Springs, French artists have chiffons even more lovely than before . . .

Two Dresses in One

By placing a dark blue chiffon—with a motif of wild-rose branches—over first blue, then rose, we saw how with two slips it would make, not one dress, but two . . .

And so with the rest of them—purple of lilac, misty mauve of orchid . . . rose and carnation . . . flash of Spring green . . and black and white with blossoms of pale fire—they change to a new beauty with each different background . .

$4.50 to $14.50 yd.

SILK ROTUNDA

Street floor, old building

BELMAISON

Reproduction Furniture

A Fine QUEEN ANNE Walnut Dining Table and Chairs

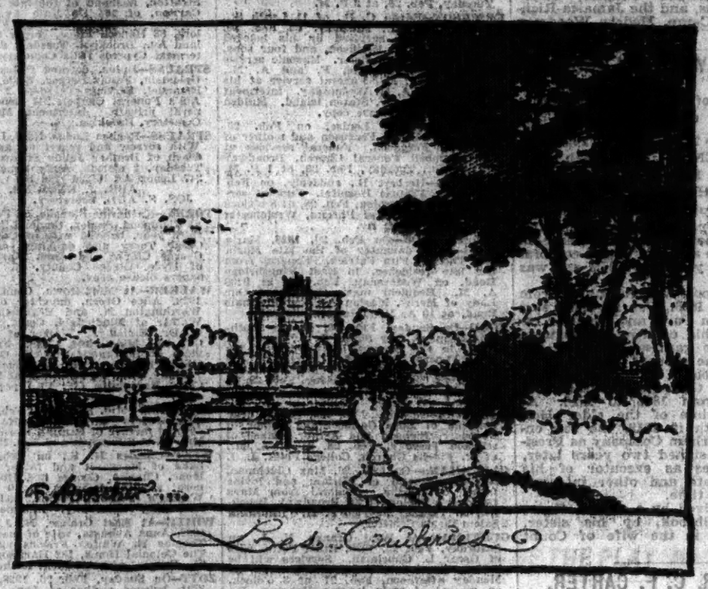
THE dignity, the studied grace and elegance of the walnut wood furniture of the age of Queen Anne are so perfectly exemplified in this dining table and chairs that it is practically impossible to realize, without being told, that they are not originals. In these, as in all its reproductions, Belmaison may rather be said to have recreated than copied the antiques in question, just as a great virtuoso recreates the music he plays.

In the beauty of its figured top, so agreeably rounded at the corners, and the cabriole legs with their charming cabochon motif, the table is as delightful an example of the style as could be found anywhere today. The chairs have fiddle backs of exquisitely graceful design and cabriole legs like the table with club feet. The seats are covered with damask of a subdued sea green. The table has three leaves and extends from 6 to 12 feet. All are imported from England by Belmaison.

TABLE, *Exposition Price*, $1050 . . ARMCHAIR, $140 . . SIDE CHAIRS, $110

ALL BELMAISON EXAMPLES LOWERED IN PRICE DURING THE SPRING EXPOSITION AND SALE

WANAMAKER'S—*Fourth gallery, new building*



The Fashions which Paris Created for the Parisiennes!

FIRST of the New Springtime Models hurried here on express steamers by our Paris House

THERE'S a decided change in Fashions—because the *couturiers* and *modistes* were of one accord to bring about an exquisite revival of FEMININITY.

It's interesting to note that the Wanamaker Store has for more than a year predicted and advocated the return to Feminine Fashions . . . the first step being the placing of the waistline in a higher and almost natural place.

Each frock brings a new message from glorious Paris . . . it may have a different neckline . . . skirt line . . . or sleeve! The hats are delightful—for many of them have brims!

These *Original Paris Models* Include

DRESSES *from* JEAN PATOU, BERTHE, IRFE, JANE REGNY and GOUPY

HATS *from* REBOUX, ROSE DESCAT, ROSE VALOIS, COLETTE GOUPY and JEANNE LANVIN

Reproductions of these hats made to your order in our own *atelier* . . starting at $18.

Frocks from *Tribout de Paris*

The simple little frocks that supplement . . . and complete . . . the wardrobe of the Parisienne.

Reproductions of some Paris models, including coats, will also be presented . . . and we shall also quote prices and accept orders for reproductions of the models which are just off the steamer.

WANAMAKER'S—*Second floor, old building*

The HANDBAG

Smart Paris Takes on Journeys

One of the big successes of a famous shop on the rue de la Paix that dictates the mode in handbags! Just as wide as an envelope . . but with a little more thickness . . so that it can conveniently hold all those little accessories . . and still have room for one's passport.

First Reproductions, $25

Lizard-grained calfskin . . brown, middy blue, black.

WANAMAKER'S—Street floor, old building

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Light as a feather . . so bland it can be used on the most sensitive skin . . (we particularly recommend it for the nursery) . . lathers luxuriantly, and unlike most soaps even in salt water, which explains why it is so popular at the Lido and other seaside towns abroad. Pale pink in color . . and very lightly scented. 20c cake . . $2 dozen.

Like Flotan toilet soap, at 10c cake . . it is exclusive with Wanamaker's.

Personal Service *will fill Mail and Telephone Orders.*

WANAMAKER'S—Street floor, old building

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THAT prodigy child, Printing, sprang simultaneously into Being and into Beauty. The first books printed were lovely things—and with their incentive, some modern printers have caught the enthusiasm for beauty of print, of paper, of margin, binding and the rest . . .

The books in the Librarium are a joy to handle as well as to read—and to return to, with the sure knowledge of being refreshed.

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Three-quarter red morocco . . . $142.50

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Three-quarter crushed morocco $137.50

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7 volumes . . $80

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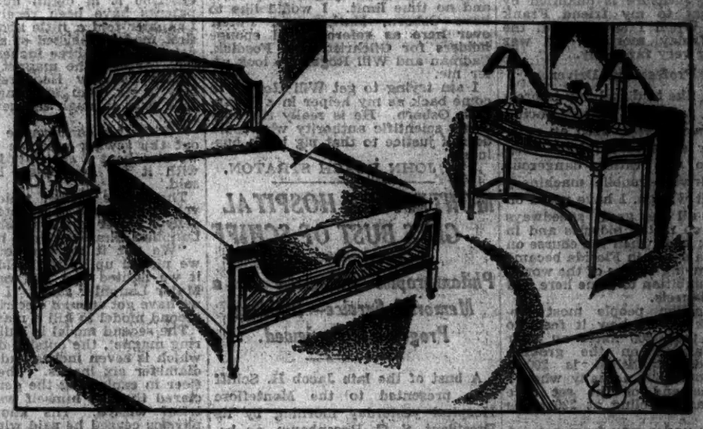
THE LIBRARIUM — *Eight Gallery, New Building*



"Why, I've Saved HALF *My Furniture Money!"*

Yes, indeed, madam, for you chose your furniture from the great group—$266,000 to go for $133,000 . . and you found no difficulty in getting just what you wanted . . there is so much of this fine furniture now at much less!

February slips rapidly by . . but the stocks still offer wide selection . . refreshed almost daily from our great reserve . . there is still time to choose wisely and well . . and economically, too!

7 piece walnut veneers and gumwood bedroom set, Louis XVI. type.
$1164 for $2328 grade

7 piece walnut veneers and gumwood bedroom set, Louis XVI. type.
$591 for $1182 grade

8 piece mahogany veneers and gumwood bedroom set, inlaid Louis XVI. type.
$641 for $1282 grade

7 piece mahogany veneers and gumwood bedroom set, Colonial type.
$435 for $870 grade

Walnut veneers and gumwood chest.
$105 for $210 grade

Mahogany veneers and gumwood chest.
$58 for $116 grade

2 piece living room set, walnut frames, mohair and frieze covering.
$561 for $1123 grade

2 piece living room set, walnut frames, mohair and velvet covering.
$357.50 for $715 grade

2 piece living room set, damask covering.
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Walnut side chair, leather seat.
$254 for $508 grade

Walnut and gold arm chair, damask seat.
$127.50 for $255 grade

10 piece walnut veneers and gumwood dining room set, Louis XVI. type.
$395 for $790 grade

10 piece walnut veneers and gumwood dining room set, Spanish type.
$413 for $826 grade

10 piece walnut veneers and gumwood dining room set, Queen Anne type.
$360 for $721 grade

10 piece oak dining room set, Tudor type.
$385 for $770 grade

Walnut veneers and gumwood china closet.
$24 for $48 grade

Walnut veneers and gumwood buffet.
$81 for $162 grade

They brought along their spiritual advisor, too,

and a jolly man he was who came to help his young parishioners furnish their first home. When they reached Wanamaker's a Home Budget advisor helped them to plan the arrangement of their five room apartment, and supervised their shopping expedition through the store. Furniture, rugs, lamps, linen, china, bedding, and kitchenware they selected with a minimum of effort and discomfort, and they did it in far less time than they had ever believed possible.

But the story isn't finished yet!

When the furniture is all settled in the new apartment, the advisor who proved such a friend to the young people will call on them there to plan the additional touches which can be arranged so much more harmoniously in their own surroundings.

Most people ask only an advisor for their furniture when they shop, but it seems to see that the very best results are obtained when there's one for the spirit along, too.

HOME BUDGET SERVICE
Sixth Gallery New Building

WANAMAKER'S—*Fourth, fifth and sixth galleries*

PROPOSES CHANGES IN DWELLING BILL

Temporary Commission Drafts Amendments to Avoid Undue Hardships on Owners.

AIDED BY SOME BUILDERS

Revisions on Height and Interior Construction Among Those to Be Recommended.

HEARING DUE TOMORROW

Riegelman Says Proposals Are to Perfect Measure—Realty Men Going to Albany.

Harold Riegelman, counsel to the Temporary Commission to Examine and Revise the Tenement House law, announced a series of amendments yesterday which will be recommended to the sponsors of the Dwellings bill. A joint hearing before the Cities Committee of the Senate and the Judiciary Committee of the Assembly will be held on the bill in Albany tomorrow.

Mr. Riegelman said that the amendments to be recommended were prepared in response to the repeated requests by the commission for constructive suggestions to perfect the Dwellings bill and forestall any unnecessary hardships on property owners without weakening housing standards.

"While organized real estate interests have been belaboring the commission and the Dwellings bill," Mr. Riegelman said, "forward-looking individual owners, builders and architects have been quietly at work in a cooperative spirit with the technical staff of the commission. The result of this amicable and intelligent collaboration is a series of amendments which the staff is prepared to recommend."

The major amendments agreed to are as follows:

HEIGHT AND BULK.

1. A slight increase in height without set-back is endorsed for structural reasons only. The height of the front and side walls without set-back is one time the width of the street, plus five feet, as the bill now reads. The amendment would add five more feet. A corresponding change is made for the rear wall.
2. A dormer setting back from the side lot line ten feet may rise forty-five feet without the side set-back now required under the bill. But the frontage of any one dormer may not exceed fifty feet.
3. A penthouse will be permitted where construction is fireproof.
4. Courts need not increase in width in proportion to depth until they exceed fifty-five feet in depth, instead of thirty feet as the bill now provides.
5. The prohibition against building on the side lot line has been removed for multiple dwellings not exceeding forty-five feet in height. This restores free use of 25-foot lots in Brooklyn, Queens and the Bronx.
6. Four-story private dwellings on Class 1 lots may be converted. The bill now limits that privilege to three-story private dwellings and four-story private dwellings on Class 2 lots.

INTERIOR CONSTRUCTION.

1. Stairs and halls in fireproof multiple dwellings equipped with power passenger elevators may be built in the interior of the buildings, thus saving additional parts of the perimeter of the building for living space.
2. Mechanical ventilating requirements with respect to supplemental lavatory facilities are made slightly more elastic without decrease in efficiency.
3. Stairs in future non-fireproof multiple dwellings not exceeding two stories in height may be enclosed in fire-retarded instead of fireproof walls.
4. Provisions respecting fire walls are somewhat relaxed without diminishing fire protection.
5. Provisions respecting fire stopping in non-fireproof construction have been modified with the approval of representatives of the New York Board of Fire Underwriters and the National Lumber Manufacturers' Association.
6. The objection against a fireproof first tier of beams in a non-fireproof multiple dwelling is met by permitting a fire-retarded first tier of beams where the height of the dwelling does not exceed three stories.
7. Ventilation of interior lavatories in heretofore converted dwellings by individual fans to be permitted.
8. Lights in interior halls of old-law tenements must be kept burning at all times.
9. Restrictions on cellar occupancy in dwellings hereafter constructed are tightened somewhat in accord with the suggestion of Commissioner Martin of the Tenement House Department.

ONE AND TWO FAMILY DWELLINGS.

1. The objection urged by Senator Calder of Brooklyn against regarding a three-story two-family dwelling as a multiple dwelling is met by raising the height to four stories.
2. The required space between frame dwellings has been reduced from fourteen to twelve feet to make possible the use of a plot thirty feet wide for single dwellings or forty feet wide for attached frame dwellings separated by a fire wall.

MISCELLANEOUS ITEMS.

1. Terminology with respect to use of concrete and brick has been modified and modernized.
2. The removal of bakeries from cellars where sanitary facilities adequately protect their product is waived.
4. A slightly longer period than two years for altering existing non-fireproof multiple dwellings is favored.

Owners Perfect Plans.

The New York Allied Property Owners' Committee has perfected its plea for argument at the joint hearing tomorrow, according to announcement yesterday by the Real Estate Board of New York.

The organizations comprising the New York Allied Property Owners' Committee are the following: Brooklyn Real Estate Board, Bronx Board of Trade, Jamaica Real Estate Board, Long Island Real Estate Board, Queensboro Chamber of Commerce, Real Estate Board of the Bronx, Real Estate Board of New York, Staten Island Chamber of Commerce and the Real Estate Club.

The statement issued by the Real Estate Board of New York, in part, follows:

"The Allied Committee has organized an advisory committee of technical experts who will be prepared at the hearing tomorrow to demonstrate to the joint legislative committee that the plans upon which the law is predicated are to a large extent unworkable."

New Sub-Office Downtown To Help Income Tax Payers

A sub-office for the convenience of downtown taxpayers will be opened in the Receiver of Taxes' office in the Municipal Building March 1, it was announced by Wesley M. Dawson, District Director of the New York State Income Tax Bureau, yesterday. The sub-office will be equipped to give assistance to those making out State income tax returns.

"Every taxpayer," said Mr. Dawson, "who filed a return with the bureau in 1927 has received by mail from the Albany office a blank for use this year, bearing the printed name, postoffice address and code number. We are especially desirous of having this form used, as it greatly facilitates handling when received at the bureau's main office in Albany. If the taxpayers will bring this blank with them when they call at the Municipal Building it will aid in bringing about this result. Persons not having filed heretofore or others failing to receive blanks through the mail will be supplied with them at the sub-office."

ALLEN SAYS COSTS VARY IN BOROUGHS

Charges Discrepancies in Prices of Materials and Declares Queens Lags.

Commenting on reports of Borough Presidents required by the city charter, William H. Allen, director of the Institute for Public Service, said yesterday that they showed wide discrepancies in prices paid for materials and asserted that hundreds of thousands of dollars might be saved by proper reporting. Mr. Allen declared that the only borough behind in its reporting was Queens, the latest report for which was for 1919. He added that home rule would become "home ruin," unless Mayor Walker required more information in reports than has been given.

"Bronx paid $10 per square yard for concrete to Brooklyn's $8," Mr. Allen said. "It paid $2.10 for curbing where Richmond paid $1; 45 cents a square foot for cement flagging where Manhattan, Brooklyn and Richmond paid 25 cents, and $7.20 a foot for twelve-inch sewer pipe to Manhattan's $3.75.

"Manhattan paid $2.50 per cubic yard for earth excavating, which was double the rate in Bronx, Queens and Richmond.

"Richmond paid $1.50 per cubic yard for fill, or one-half more than Manhattan, Bronx and Queens; $8.30 for fifteen-inch sewer pipe which cost Brooklyn $5; and $78 for lumber which cost Brooklyn $50.

"Queens paid $150 for manholes to Richmond's $100. As to twelve of the twenty-nine highway services facts were not given for Queens.

NOTE IN POOR BOX ASKS AID.

Father Cashin Gets Job for Printer Whose Wife Makes Plea.

If the printer, whose wife dropped a note into the poor box of St. Andrew's Church, saying her husband was badly in need of work, will communicate with the Rev. William E. Cashin at St. Andrew's rectory, 20 City Hall Place, he will find a job and financial assistance awaiting him.

For more than a quarter of a century newspapermen in this city have attended a night worker's mass celebrated at St. Andrew's Sunday mornings at 2:30 o'clock. Yesterday morning Father Cashin found in a poor box a note from "A printer's wife" asking for prayers for her husband and herself. The note did not carry any name or address, and when the priest mentioned its contents to some of the congregation and asked for the prayers of those present, offers of work and aid for the printer were made at once.

The note read:

"May I trouble you with my troubles for a moment or two and ask your prayers, please?

"My husband has had two days' work between Thanksgiving and Jan. 20. Since then he has had an occasional day, but nothing for the past two weeks. He is a fine printer and very willing and able worker.

"I have prayed to our Father, in the Saviour's name, and pleaded, but apparently to no avail. We are told to go to our Father, that He will feed even the sparrows. I feel that, perhaps, He has forgotten me, and yet I know that it is a direct insult to Him to doubt Him like that.

"Won't you please pray for me—for us—that I may retain my trust and faith and that my husband may obtain work? I don't know of any more dreadful feeling than that God has deserted one.

"I, too, am a printer, but have had a nervous breakdown and so I am not able to work, even if I could get it. Again, please, remember us in your prayers. We are not Catholics in faith but brothers in Christ.

"When our ship comes in I would be so grateful and would send a thanksgiving offering—please pardon if that offends, it wasn't meant to.

"Truly yours, 'A Printer's Wife.'

"P. S.—This church is held in grateful remembrance by all printers."

HELD AS BROOKLYN SLAYER.

James Cascio, Arrested at New Haven, Sought for Killing "Saint."

NEW HAVEN, Conn., Feb. 26 (AP).—James Cascio, aged 41, sought since Jan. 12 for the murder of Rose Licata in Brooklyn, was taken off a train here today by a New Haven Railroad special policeman and was locked up at Police Headquarters, where he is now held for the New York police.

Cascio, whose home is in Wallingford, Conn., told the police that since the Brooklyn affair he had made a vain attempt to enter a Washington (D. C.) monastery and had also spent several months in Detroit.

He was returning from Detroit to Wallingford when the railroad officer, who also lives in Wallingford, recognized him and placed him under arrest.

Cascio was known to the Brooklyn police as Santo Nicastro, a religious maniac. He is said to have studied at one time for the priesthood. Mrs. Licata was known as "the saint" to hundreds of residents in the Brooklyn Italian settlement.

SCUDDER SUBPOENA LOOMS FOR PHILLIPS

Process Servers Mobilize to Catch Him if He Lingers After Sunday Visit at Home.

FRIENDS TO BE CALLED

Justice's Inquiry to Be Resumed Today and Last All Week Unless He Loses Out on Appeal.

Indications of considerable activity yesterday in the neighborhood of the offices of Supreme Court Justice Townsend Scudder, who is investigating the Queens sewer scandal, gave rise to reports in Long Island City that a strenuous effort might be made before morning to serve a summons on John M. Phillips, reported to be the "key man" in the scandal.

Phillips has homes in Queens and in Freeport, L. I., and although he has been remaining out of the State on weekdays, he has returned home several times on Sundays, when a summons cannot be served on him.

Half a dozen or more men were in and around the chambers of Justice Scudder in the Queens County Court House in Long Island City during the day. The report was that a new summons had been issued for Phillips and that the attempt would be made to serve it after midnight if Phillips could be found lingering after that hour in either of his homes in the State. When these men were asked concerning the truth of the report they declined either to affirm or deny it. Efforts to learn if Phillips had actually returned to the State for his usual Sunday visit were unsuccessful.

It was understood yesterday that Justice Scudder, who has been conducting secret hearings, would probably question several friends and associates of Phillips this week. It was said that Thomas (Doc) Cassidy, Peter B. Campbell and Andrew Zorn were among those scheduled to appear. They were reported to know a good deal concerning the operations which led Alderman George U. Harvey to place charges against Borough President Maurice Connolly.

As a result of revelations concerning methods employed by the county in building sewers, it was said, residents of the Hollis and Bellaire districts of Queens were starting a campaign to have sewers in those sections built by private contract. This plan calls for the drawing and signing of the contracts by all the property owners who would benefit and who would pay for the construction. The sewers would be built so that after their completion they could be turned over to the borough and maintained the same as the public sewers.

Justice Scudder will hold another private hearing at 10 o'clock this morning in his chambers at Long Island City. He will continue his preliminary investigation all week unless the Court of Appeals at Albany decides against him. Its decision is expected by Wednesday at the latest.

If the Court of Appeals finds that Justice Scudder's appointment does not conflict with provisions in the State Constitution, he will be able to complete his inquiry with little further expectation of serious obstruction. Max D. Steuer, attorney for Borough President Connolly, has intimated that he might take the case to the United States courts, but Justice Scudder does not fear this.

A Court of Appeals decision upholding all the points in Mr. Steuer's present appeal would throw Justice Scudder out of the picture altogether, but the evidence he has already taken would be available for another investigation, either by the Governor or the Legislature.

Alderman Harvey will speak on the Queens sewer investigation at the annual meeting of the Junior Republican Committee of 100 tomorrow night at the home of Mrs. R. Burnham Moffat, 660 Park Avenue. Sewell T. Tyng, Chairman of the Executive Committee, will preside.

HINTS POLICE WILL END RUN OF THE PLAY 'MAYA'

Manager Explains the Intimation Came to Her After Banton's Men Saw J. J. Shubert.

Representatives of District Attorney Banton's office have talked to J. J. Shubert, and the talk has resulted in the intimation to Helen Arthur that she will have to close the play "Maya," which she is managing in its run at the Comedy Theatre, controlled by the Schuberts.

This statement was made last night by Miss Arthur and was prefaced by a declaration that "I will make a statement Tuesday, and until then I have nothing to say, because I don't know what the exact situation is myself."

She added that representatives of Mr. Banton or of the police had not communicated with her and that the play would be acted tonight as usual. "I am making no plans to close it," she said. Neither Mr. Shubert nor Mr. Banton could be reached last night. A representative of the former had "nothing to say."

In the meantime a protest against the "threatened" closure of the play by the police was being circulated by John Mason Brown, an editor of Theatre Arts Magazine, and Barrett H. Clark.

SEEKS MORE SMUGGLERS.

Prosecutor Says Suicide Won't Halt Diamond Ring Round-Up.

With four men and a woman under arrest and the arrest of seven others imminent, the suicide of Benjamin Bartnowsky, 50 years old, on Friday morning at 600 Myrtle Street, Brooklyn, will not hamper but rather intensify the investigation into the activities of a diamond smuggling ring, Assistant United States Attorney John M. Blake said yesterday.

Bartnowsky, or John Cartonarsky, as he was known to the agents of the Treasury Department, was one of the alleged leaders of a Belgian and American smuggling ring, according to Mr. Blake. The Government authorities had been trying for more than two years to capture him. Last Tuesday they arrested him at Rouse's Point, N. Y. He was released on $3,000 bail when arraigned before a United States Commissioner at Plattsburg.

Before arraignment Bartnowsky was questioned by John W. Roberts, Treasury Department agent, who arrested four men and a woman last month. Mr. Roberts told him he had enough evidence to implicate him in the smuggling of unset diamonds valued at more than $1,000,000 in 1927 and urged him to help the Government in rounding up other members of the ring. He gave information, it was said, that will bring other arrests.

Our Foreign Loans Put at $14,500,000,000, Not Counting Obligations to Government

American foreign investments at the close of last year amounted to approximately $14,500,000,000, not including the so-called political obligations of the United States Government, according to a compilation by Dr. Max Winkler, Vice President of Bertron, Griscom & Co., in a report published by the Foreign Policy Association of New York.

If the war debts are included, the total of American investments abroad reaches a total of about $25,000,000,000, as compared with about $18,000,000,000 or $20,000,000,000 for Great Britain when British foreign investments were at their peak.

Our total foreign investments during 1927, not including refunding operations, amounted to $2,071,954,100, a figure materially larger than the amounts reported by other agencies. This is explained by the fact that Dr. Winkler's figures include not only publicly offered loans, but also issues placed privately, as well as the purchase by Americans of foreign internal securities and the purchase of properties abroad not involving the sale of securities. It further includes loans and advances to foreign Governments, States, municipalities and corporations running for one year or more.

Dr. Winkler does not discern any curtailment of American foreign financing in the near future. He says:

"Although our foreign investments were scattered all over the five continents, the field is by no means exhausted; 1928 and subsequent years may witness further expansion with corporation financing assuming a much more important part than heretofore. American dollars are in demand everywhere and there seems no discrimination anywhere against them, even though there may be a certain prejudice against our nationals."

At the present time American investments in Europe exceed those in any other part of the world, Canada and South America, however, are becoming close competitors. The geographical distribution of our total foreign investments at the close of 1927 was as follows:

Europe	$4,327,000,000
Canada	3,922,000,000
South America	2,246,500,000
Central America	2,914,000,000
China, Japan and Philippines	726,500,000
Miscellaneous	363,400,000
Total	$14,500,000,000

ALL TAILOR SHOPS DUE TO CLOSE TODAY

Dyers' Union Leaders Stress Peaceful Methods in Enforcing Stoppage Order.

PUBLIC SUPPORT SOUGHT

Patrons Will Be Asked to Be Patient Until Drive on "Dollar" Stores Is Finished.

Most of the 30,000 cleaners, dyers and pressers who have been called upon to close 27,000 retail tailor shops and 125 wholesale plants today in a final complete shutdown of the industry in an effort to force non-union wholesalers to quit cut-rate cleaning met yesterday in halls throughout the metropolitan district. They received final instructions from their leaders.

The principal meeting of the day was held yesterday afternoon in the Lyceum, a labor hall at Third Avenue and Eighty-sixth Street. There a group of about 1,000 strikers heard addresses by Adolph Grabstein, union official, who presided; Alexander Marks, American Federation of Labor representative in the Allied Council of Cleaners and Dyers; Joseph D. Cannon, business representative of the Allied Council; Thomas Bagley of the Engineers' Union and Morris Stein.

Cannon counseled the strikers against methods of violence in dealing with non-union shop owners.

"The day of the brick is over," he said, "and we do not want such methods used. Peaceful persuasion is the modern policy and peaceful persuasion will win our cause for us."

Marks called on every man to join a picketing squad or serve on a strike committee. He said there were 15,000 retail shops in the metropolitan district, including Westchester County and parts of New Jersey and Connecticut which had not yet registered with the union. The pickets, he asserted, must make an effort to get the owners of these stores to join the union and display the yellow union card in their windows.

Marks also told the workers that all signs announcing "dollar cleaning" must be removed today from store windows. Many union tailors have posted these signs to meet the competition of the chain store cleaners.

At the close of the meetings signs announcing the stoppage and asking the public's indulgence for a few days were distributed to the store owners to aid them in retaining their customers until the dispute is over.

Strike headquarters, from which pickets will be dispatched in automobiles today will be established at Clinton Hall, 151 Clinton Street; Laurel Gardens, 75 East 116th Street; Leslie Hall, Eighty-third Street and Broadway; Ebling's Casino, 156th Street and St. Ann's Avenue, the Bronx, and at several other places in the city and suburbs. The activities of these headquarters will be directed from the central office of the Allied Council at the Labor Temple, Fourteenth Street and Third Avenue.

PRESIDENT ON YACHT TRIP.

Mrs. Coolidge Has Almost Entirely Recovered From Her Cold.

Special to The New York Times.

WASHINGTON, Feb. 26.—President and Mrs. Coolidge, with a number of guests, left on the yacht Mayflower after church today for a trip down the Potomac River.

Mrs. Coolidge has almost entirely recovered from her illness caused by a cold, and the river trip is being undertaken chiefly for her benefit. The party will return tomorrow morning.

The guests are Mr. and Mrs. Frank W. Stearns of Boston, Mr. and Mrs. E. K. Hall of New York, Mrs. R. B. Hills of Northampton, Mass., and Representative John Q. Tilson of Connecticut.

JERSEY BLUE LAWS TURNED ON BACKERS

Millburn Reformers End Fight on Sunday Movies When All Business Is Forbidden.

THEY WANT NEW ORDINANCE

Statute Aimed Only at Theatres to Be Sought to Preserve Quiet Atmosphere of Town.

Special to The New York Times.

MILLBURN, N. J., Feb. 26.—Reformers who invoked New Jersey's blue laws to close the motion picture houses here on Sundays were themselves the victims of the blue laws today, so they decided to call off the fight "for the time being."

The battle to close the movies had been under way for a month, with the Citizens' Committee Opposed to Sunday Movies, headed by E. W. Fielder, in the van. The agitation had resulted in an enforcement order to the police from G. Howard Wilson, Chairman of the Township Committee.

Mr. Wilson, urged on by Mr. Fielder's group, ordered the police to stop Sunday movies. But others in the town were not pleased. Led by the Business Men's Committee, they too came out on a platform of law enforcement.

The blue laws were excellent, said they. Not only should they be invoked against motion pictures but against every other known form of human activity, with the exception of a few such as breathing, eating and singing psalms. They collected a $60 fund to aid in the enforcement, and told Police Chief George L. Brodesser, his two sergeants and his eighteen men that they were in back of him to a man.

There were no movies today. The drug stores also were closed. The $60 went to the purchase and destruction this morning of every Sunday paper. The reformer who wished to take his wife and family for a motor ride found he could purchase no gasoline. The blue laws were enforced everywhere.

STEFANSSON IN BELLEVUE.

Explorer Goes to Hospital for Treatment of Minor Ailment.

Vilhjalmur Stefansson, the Arctic explorer, was admitted to Bellevue Hospital late last night on orders from his physician, Dr. Eugene Dubois of 1,215 Park Avenue. It was explained that Mr. Stefansson went to the hospital, a city institution, instead of a private hospital, so that he could be under the direct care of Dr. Dubois, who is a consultant member of the staff.

Mr. Stefansson was listed on the hospital records as being admitted for "diagnosis," and it is understood that he is suffering from a minor ailment, superinduced by a too persistent diet of fish, this article of food being the principal means of sustenance on his Arctic expeditions.

Mr. Stefansson, who is 47 years old, and who lives at 28 Bedford Street, said that he was born in Canada and had lived in this country for forty-five years.

MADRAS GREETS SIMON.

No Hostility Shown as Indian Commission Arrives in City.

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MADRAS, Feb. 26.—The Simon Commission arrived here this morning and was welcomed by a very large gathering of Indians representing all communities. The parties pledged to boycott the commission were nowhere visible and there were no hostile demonstrations of any kind.

The authorities made efficient arrangements for policing the city. Motor lorries filled with armed police patroled the streets and all cross roads were guarded by police pickets. So far as can be ascertained there is no hartal anywhere.

THE SIZE AND WEIGHT OF STARS

Professor James H. Jeans, one of the foremost mathematical physicists of his day, who has added greatly to man's knowledge of the constitution of stars, nebulae and the universe, tells how the size and weight of stars are calculated and gives other interesting data.

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The New York Times MAGAZINE

NEXT SUNDAY

Order The Times at your newsstand.

MEXICO ACCUSES OIL MEN IN SLUMP

It Charges Foreign Companies Cut Operations in Effort to Kill Petroleum Legislation.

DENIES LAW IS TO BLAME

Industry Department Says Big Supplies Here Enabled Operators to Carry Out Plan.

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Special Cable to THE NEW YORK TIMES.

MEXICO CITY, Feb. 26.—The crisis in the Mexican petroleum industry, which has resulted in throwing large numbers of men out of work and depriving the Government of much revenue in the way of petroleum taxes is laid at the door of some foreign companies operating in Mexico by the Department of Industry, Commerce and Labor, which has charge of the administration of the Petroleum law.

In a statement issued last evening the department denies that the new Petroleum law, which went into force about a year ago and which was amended early this year, has anything to do with the curtailment of operations. It says that large stocks and overproduction of oil in the United States have enabled foreign companies to curb production in Mexico and so create the impression that the curtailment is due to the Mexican law, which was vigorously opposed prior to its amendment on the ground that it was confiscatory of rights acquired by foreigners.

The statement declares the situation due to the policy of "a certain strong group of oil interests attempting to exercise moral and material pressure on the Mexican Government to obtain repeal of our petroleum legislation or such modification of it as would denature it completely."

The Text of the Statement.

The statement reads substantially as follows:

"Regarding the present aspect of the national oil industry, operations at the beginning of the year, far from manifesting a favorable reaction, showed greater restriction, accentuating the depression from which for some time our industries in general have been suffering.

"Several of the most important companies operating in Mexico have limited their activities to mere works of conservation; others have largely reduced their staffs and still others, without adopting such extreme measures, are showing very little activity. A few, such as the Corona and Penn-Mex, are working normally.

[The Penn-Mex activity is the result of a rich oil discovery in the State of Vera Cruz].

"Large numbers of men have been dismissed in the oil region in the north of the State of Vera Cruz, aggravating the painful economic situation which has prevailed there for some time.

"But it is important to make it clear that that situation, as well as general oil conditions in Mexico are not due to any impoverishment of the potential resources of the Mexican subsoil as regards petroleum, and also that the oil legislation has not had anything to do with this development in the industry, for the laws have been proved just, although from the viewpoint of those who attack them, they possess the grave defect of not having been made to serve their particular interests.

Refusal of Permits Denied.

"Since last year over production of oil and congestion in the North American markets have given the companies an opportunity to develop their prearranged plans, for there being no urgent demands for oil, they have been able to restrict production and exportation and postpone developing their fields, thus producing in the public mind an impression that the Mexican legislation was impeding the progress of the industry.

"Thus also was created the idea that if no wells were being bored it was because the Mexican Department of Industry, Commerce and Labor was refusing drilling permits and thus producing a situation which was forcing foreign interests to reduce operations.

"Regarding the justice of the Mexican legislation, further comment is unnecessary; but it is our duty to point out the incorrectness of the statement that the Mexican Government is refusing drilling permits to companies which do not accept the new legislation.

"Under reforms in Articles XIV. and XV. of the petroleum law, companies have a year from Jan. 11 to ask confirmation of their rights. That is, oil companies operating in Mexico which have not sought confirmatory concessions for rights alleged to have been acquired before 1917, have that period to apply for drilling permits on lands within their holdings.

"Several such companies have applied for and recently obtained permits, but it is possible that their action was taken not with the object of using them in a material way, but in order to test the attitude of the Ministry of Industry and Commerce. But whatever their purpose was the Ministry can only insist on strict compliance with the law.

Reduction Held Voluntary.

"In any case, it is certain that the action of the companies in reducing operations and personnel is voluntary and quite unconnected with the policy and intentions of the Mexican Government.

"One company, when requested to explain the reduction, admitted frankly that it was due to the excessive amount of oil held at its headquarters in the United States, adding that another factor was the taxes payable to Mexico. Various pretexts regarding this same question which have been adduced show not only inconsistency in the attitude of the companies, but an absolute lack of justice.

"According to opinions considered authentic in the United States, the crisis which the petroleum industry has been undergoing in that country will gradually disappear in the current year as the factors which caused it are slowly disappearing, and there is a probability that the oil fields affected thereby will not suffer permanent damage.

"The increase in consumption in that country this year, it is calculated, will be 100,000,000 barrels over that of 1927. That would materially affect the existing stocks. Therefore it is thought that the crisis will gradually disappear and the industry will regain its normal status.

"From the foregoing it is seen that the difficult situation in the Mexican oil industry is nothing more than the policy carried out by a certain strong group of oil interests attempting to exercise moral and material pressure on the Mexican Government to obtain repeal of our petroleum legislation or such modification of it as would denature it completely."

Will Rogers Finds Farmers Hopeless of Relief Measures

To the Editor of The New York Times:

OMAHA, Neb., Feb. 26.—Just been prowling around up in this country with the farmers. They have about given up hope of getting farm relief and have decided to fertilize instead.

WILL ROGERS.

P. S.—Hope Harry Brooks was not lost. A fine boy and great pilot.

DAYLIGHT ROBBERS HOLD UP A HOME

Bronx Auctioneer and His Wife, Cowed by Five Thugs, Give Up $3,760 in Jewels and Cash.

WATCHDOG FAILS THEM

Trained to Snarl at Enemies, It Licks the Boots of the Robbers, Who Enter by a Ruse.

Since the life of an auctioneer demands that he carry money home when it is too late to go to a bank, Moe L. Gurfein long ago had special locks put on the windows and the door of his fifth floor apartment at 2,120 Tiebout Avenue, the Bronx. He had a shuttered peep-hole put in his door, so that he might appraise any visitor who rang for entrance. And in addition to such precautions, Mr. Gurfein trained his stalwart black chow, Chin, to snarl in the presence of enemies.

Always, in the past, Chin has behaved in a relatively vicious manner when danger has seemed to threaten the home of his master. Just a short while back he almost "tore the arm off" of the superintendent," who visited the Gurfein apartment innocently enough. But yesterday morning Chin fawned and actually licked the boots of five armed robbers who stole $260 in cash and jewelry valued at $3,500 from his master. The robbers, through a ruse implying old acquaintance, entered the Gurfein apartment through the shuttered front door in the broad daylight of 9 o'clock.

Innocently Admits Robbers.

Mr. Gurfein had taken Chin out for his morning airing. He came home at 9 to rest while his wife was getting the breakfast. Then came a ring at the door, and Mrs. Gurfein, thinking it was her mother on her way to or from church, pulled back the shutter.

"Hello," said a young man wearing smoked glasses, "is Moe in? I'm from the Marshal's office. We got private business."

"Oh, come on in," said Mrs. Gurfein.

Chin took the cue for hospitality from his mistress, abandoned the air of incipient truculence and sniffed in friendly manner at the trouser cuffs of the stranger.

No sooner had the young man with smoked glasses crossed the auctioneer's threshold than four more youths appeared. Two of them held pistols, fitted over with queer looking boxes. Mr. Gurfein said afterwards that these must have been silencers.

The auctioneer, wondering at the colloquy at the door, came out into the hallway of the apartment. "Back up into that room, Moe," the leader of the interlopers said, "and let's have that pinkie ring you've had for four years." Mrs. Gurfein looked helplessly at Chin, who was trotting up and down with the air of pleased host. He considered shouting for help; then decided upon discretion.

Steal Jewelry From Both.

So, while one young man prodded his ribs, and the leader took the "pinkie" diamond ring from his hand and $260 from his pockets, Mr. Gurfein preserved a Falstaffian quiet. Threats induced Mrs. Gurfein to part with what she said later was a $1,000 diamond solitaire, a dinner ring worth $500 and miscellaneous jewelry. The ring lost by Mr. Gurfein was valued at only $700, for it was flawed.

Mrs. Gurfein was so upset that she nearly went into hysterics. "Let me out, I want to scream," she said. "If you do, it'll be your last yell," a robber admonished.

WIFE DIES IN HOSPITAL AFTER TAKING POISON

Estranged Husband, Business Man of North Carolina, to Supervise Funeral.

Mrs. Nan Terry, 34 years old, the wife of R. B. Terry, a manufacturer of High Point, N. C., died at the Metropolitan Hospital yesterday morning after having swallowed several bichloride of mercury tablets in her apartment at 17 East Fifty-ninth Street the night before.

Mrs. Terry, before taking the poison, wrote a note and several telephone numbers and addresses. Bertha Hinton, a former maid of the woman, who lives at 222 West Forty-eighth Street, said her former mistress had recently separated from her husband and had come to New York two weeks ago.

At the city morgue last evening it was said her body had not yet been claimed. There will be an autopsy today.

Special to The New York Times.

WINSTED-SALEM, N. C., Feb. 26.—R. B. Terry, husband of Mrs. Nan Terry, who committed suicide in New York, is on his way to High Point, where his wife's body will be buried.

Mrs. Terry was 44 years old and leaves in addition to her husband a daughter, Miss Nancy Carr Terry, 17 years old, of National Park Seminary, Washington, D. C., and two sisters.

Mr. Terry is a prominent business man of High Point and is identified with State and county politics, having been a delegate to the Democratic National Convention at New York in 1924.

FIRE SLAYER'S VOICE A CLUE TO POLICE

Murderer of Miss Brown Said to Be Husky of Speech and of "Cultured" Bearing.

SECOND LETTER REPORTED

But Detectives, Keeping Search Secret, Deny Fugitive Has Written Again.

CHEMIST MAKES ANALYSIS

His Report Also Is Being Withheld —Search Goes On Here and In Newark.

The description furnished to the police of the murderer of Miss Margaret Brown, the governess, it was learned yesterday, is that of a man about 5 feet 8 inches tall, about 35 years old, rather plump, with large blue or gray eyes, dark hair streaked with gray, high cheek bones, and with a peculiar huskiness amounting to an obstruction in his voice. The man is being hunted as the fugitive slayer, who set fire to the woman's body alongside the Morristown-Bernardsville road in New Jersey on Monday night.

Miss Brown had reported him to friends to be "highly cultured" and was very indignant, it was said, when Mrs. James F. Gillespie, her employer, commented on the roughness or huskiness of his voice one day when she happened to answer a telephone call intended for Miss Brown.

Miss Brown met him by appointment at the Savoy-Plaza one day during the past month, according to a friend of the governess. On several occasions, she went for short spins with the man, who called himself "Dr. Huff" or "Hoff." He always contended, Miss Brown had told her friends, that his practice was so large and his engagements so numerous that he could never see her for more than a few minutes at a time. The police have been informed of the name of the hospital with which he said he was connected.

Thought Him Distinguished.

Miss Brown confided, to a friend that the man she had met was "not good-looking," partly because of his overprominent cheek bones, but she thought him somewhat distinguished. The friend was not able to advise the police whether "Dr. Huff" held himself forth as an "M. D." or a chiropractor. The friend was not sure whether the man had a mustache or not. She had received her description of the man from Miss Brown and had never seen them together.

In spite of the fact that the identity of the murdered woman was traced entirely through the description of her printed in the newspapers, the police have so far declined to make public the facts in their possession regarding the appearance and peculiarities of the alleged murderer. This secrecy has been maintained, although both New York and New Jersey officials said yesterday that they had exhausted their clues and were making no progress with the case. Inspector Coughlin, in charge of detectives, and Captain A. A. Carey of the Homicide Bureau, who have been in charge of the case, were not found at Police Headquarters yesterday.

Another Letter Reported.

It was reported yesterday that the murderer had sent a second letter to New Jersey authorities. This was denied by Prosecutor Francis P. Bergen of Somerset County, and New York detectives said they had not heard of it. Nevertheless, the arrival of the second letter was confidently asserted, and the denial of its existence was attributed to the desire of the investigators to conduct their search for the fugitive with as much secrecy as possible.

In his first letter, the murderer described himself as a "medical student," gave his version of the crime and returned two bonds and $500, which he had stolen from the woman. A second letter from him was confidently expected on general principles because, while letter-writing murderers are rare, those who once get started writing to the police after a crime, find it exciting and usually continue it until caught or badly scared.

Prosecutor Bergen received yesterday the report of Dr. John Anderson, chemist at the Squibb factory at New Brunswick, on the examination of the vital organs. The chemical examination was made to discover whether the murderer had drugged the woman before setting fire to her.

Mr. Bergen would not make public the chemist's findings.

He further said that no information of any value in tracing the fugitive had come to light and that he thought the man-hunt was now centring in New York and Newark—New York because the crime was planned and prepared for here, and Newark because the murderer posted his letter there on Wednesday night.

Chief of Police Carroll Kavanaugh of Bernardsville searched yesterday the neighborhood of the booth where Miss Brown was covered with gasoline and burned to death. At a distance of about 100 feet he found a bottle which contained some liquid. Blown in the bottom of the bottle was a "D" and a diamond-shaped figure. The contents will be analyzed. The investigator also found an old glove.

New rumors that one or more arrests would be made in Newark before the night was over caused some excitement in the evening. It was said that Newark detectives, checking up on the possibility that Miss Brown was in that city the day of her murder, have unearthed a suspect and other persons who, they believe, know something about the murderer. The rumors could not be verified.

Chauffeur Found Dead From Gas.

Louis R. Lindy II, 23 years old, a chauffeur, of 132 West Seventy-first Street, was found dead in his bed yesterday morning, with gas flowing from a heater whose flame police believe was blown out by the wind. Death was reported as accidental.

Topics of the Preachers in Pulpits of the City and Suburban Districts Yesterday

CALLS NAVAL PLANS DEFIANCE TO WORLD

Rabbi Wise Believes Our Program Is "a Step Toward War" by "the Navy Gang."

SAYS COOLIDGE IS DECEIVED

Fears Temptation of a Big Machine Would Be Too Much for the "Jingoes" and "Imperialists."

The big navy program projected by the Coolidge Administration was attacked as "a step toward war" by the Rev. Dr. Stephen S. Wise, in his sermon yesterday morning before the congregation of the Free Synagogue in Carnegie Hall.

"The American people have been fooled long enough," he said, "the big navy madness or swindle is too much. I do not believe that the President is seeking to deceive us; I believe he is being woefully deceived by the navy gang."

After asserting that the navies of France, Germany, Italy and Japan had shrunk to proportions which made it clear that the British Navy was the only rival of the American Navy, Rabbi Wise, said:

"What is more, two of our Admirals are decent or idiotic enough to admit that England is the possible foe that we must prepare for.

"War with England and apart from Admiral Plunkett, whom Winthrop Ames should secure for the next performance of Pinafore, there are certain groups not unready to war with Great Britain tomorrow.

"I do not maintain that Coolidge and the Naval Committee of Congress are for war, or that they will to use the navy at once for war. But there the navy is, or will be. It means a great naval establishment, more officers, from Admirals down to ensigns, and these men have just as much right to practice their calling as we have ours.

"What a temptation the proposed big navy will be to the jingoes of every kind and to the imperialists of one kind, 'imperialists' being nothing more than a 'hifalutin'' name for those gentlemen who are eager to invest their funds in far-off lands, with the implicit understanding that at a pinch the State Department may be trusted to take care of these investments, with the big navy in the background, as the bill collectors' club.

"A huge, swollen navy program at this time, in the midst of incipient and indecisive peace negotiations—this is not defense, but defiance! This is not patriotism, but treason, as treasonable to the America we love as it is treasonable to the hopes of humankind. This is not in accord with our peace professions, nor with our war purposes of 1917 and 1918.

FATHER COSTELLO IS HONORED IN BROOKLYN

Bishop Molloy and Father Hickey Pay Tribute to His Thirty-five Years of Service.

Bishop Thomas E. Molloy of Brooklyn presided yesterday at the 11 o'clock mass at St. Matthew's Church, Eastern Parkway and Utica Avenue, when the thirty-fifth anniversary of the ordination of the Rev. William J. Costello was celebrated. Father Costello himself officiated and the sermon was preached by his old friend, the Rev. Timothy A. Hickey of St. Brendan's Church, Brooklyn.

"I do not believe that we should wait for the funeral service of a man, or for his epitaph, to say the kind things which will encourage him to continue in his good work," said Bishop Molloy. "These things should be said while he is alive, that he may be inspired to greater efforts."

Father Hickey preached on the meaning of the Catholic priesthood.

"We honor our priests first because of their relationship with Christ," he said, "and secondly because of the wonderful lives they lead. The wonderful life of the priest is akin to that lived by the greatest Priest of all, when He was on earth. It is a virgin life, patterned after a virgin Church, derived from an immaculate virgin mother and the virgin body of Christ. A priest must be a man of strong will, of self-sacrifice and of a great, wide, generous loving heart for all mankind."

Father Costello gave a short address, in which he expressed his thanks to Bishop Molloy, to Father Hickey, to the visiting clergymen and to the great congregation which crowded the large church to celebrate his many years of service.

TELLS OF BEECHER AID TO 2 HOMELESS BOYS

Rev. P. H. Clifford Recalls Pastor's Farewell March With Him 41 Years Ago.

The Rev. Philip H. Clifford, rector of the First Reformed Church of Newark, spoke at the Henry Ward Beecher memorial service last night at the Plymouth Congregational Church, Orange and Hicks Streets, Brooklyn. The Rev. Mr. Clifford told of his acquaintanceship with the famous pastor. He was one of those mentioned in Will Carlton's poem, "The Pastor's Farewell."

With another homeless boy named Joe he sold papers in Brooklyn, he said. He and Joe often visited Plymouth Church to see its rector and perhaps get twenty-five cents for food.

Forty-one years ago last night Henry Ward Beecher preached his last sermon in the church. The two boys were present, because they had no other place to go. The doctor finished his last sermon and started down the aisle followed by the congregation. He and Joe were standing near the rear. The pastor placed his arms over their shoulders and the three walked the rest of the way to the end of the church together.

After the sermon a number of persons who had been present forty-one years ago went forward to greet the Rev. Mr. Clifford. "Joe" and he had parted many years ago, the Rev. Mr. Clifford said, and he no longer knew what had become of him.

The Rev. J. Stanley Durkee, rector of the church, introduced the speaker.

Pastor Says Pig's Tooth Proves Value of Caution in Science

The Rev. Dr. Henry Darlington, rector of the Episcopal Church of the Heavenly Rest, 62 East Eighty-ninth Street, advised members of his congregation in his sermon yesterday morning not to let every new statement made in the name of science cause them to discard their previous concepts.

"There is a great need for more poise and patience in awaiting the judgments of time upon all new theories," he said. "The article appearing in the public press during the past week, which showed that the tooth displayed at the Tennessee trial as a relic of the 'missing link' between the human species and lower forms, has now been proved conclusively to be the tooth of a prehistoric pig, recalls an excellent example of how many of us allow any supposedly scientific conception to upset and discredit our inherited beliefs.

"During the half-century since Darwin's theory was brought out, it has been steadily losing ground as a fundamental doctrine."

DOUBTS IF AMERICA CAN BE MADE BONE-DRY

But Dr. Brougher Gives Eight Suggestions to Lessen the Violations.

Doubt as to whether America ever could be made literally "bone-dry" was expressed by the Rev. Russell M. Brougher, pastor of the Baptist Temple, Third Avenue and Schermerhorn Street, in his sermon last evening. Discussing prohibition, he said:

"I have my doubts whether America can ever be made bone-dry in the fullest meaning of that expression, no more than we can prohibit completely murdering and stealing in our nation. There are certain things, however, that would tend to lessen the violation of the prohibition law. Following are a few:

"Make the violation of the prohibition amendment punishable by a jail sentence instead of a fine. Make the penalty for the violation of the Eighteenth Amendment as severe as the penalty for making counterfeit money.

"Stop the criminal distribution of alcohol, denatured or otherwise, through administrative measures.

"Tighten down on the paroling and pardoning of chronic offenders.

"Make full use of the army and navy to enforce the prohibition amendment if necessary.

"If the municipal courts will not function, then use the State courts. If the State courts will not function, then use the Federal courts.

"Put out any department officials who issue permits for the releasing of liquor for sacramental purposes without first ascertaining if the liquor is really to be used for those purposes.

"Demand that any public official charged with the enforcement of the law who said the law could not be enforced be put out of office and a man who was sure it could be put in.

"Educate the younger generation to the curse and injury and degradation of alcohol upon the human race. Teach them to abhor it as they would the black pleague, smallpox or any other contagious disease."

PASTORS FOR HOOVER, ASSERTS DR. REISNER

Prefer Him to Smith, He Declares, Because of Acceptance of Prohibition as Worthy Idea.

The need for somebody to keep prodding Tammany Hall has been shown by the Queens sewer scandal, according to the Rev. Dr. Christian F. Reisner, pastor of Chelsea Methodist Episcopal Church, 178th Street and Fort Washington Avenue, who said in his sermon last night that preachers must lead in fights for better days. In fighting for prohibition he further said they would "follow Hoover rather than Smith."

"He is a pretty poor and cheap 'good man' who does not vote for and support good legislation, who is not willing to sacrifice to hold public office," said Dr. Reisner. "Who can measure what Dr. Parkhurst did for the country when he compelled Tammany to clean up? And some one must keep prodding the Hall lest it forget the lean years and backslide in prosperity. The Queens Borough case gives fair warning.

"Preachers must be prophets. They must start and lead in fights for better days, and 'good' people will not agree with the late Senator J. J. Ingalls that the purification of politics is ever an iridescent dream.' Admitting that prohibition is a desirable goal, they will hopefully fight for its practical achievement, whatever the rabble may cry. They will follow Hoover rather than Smith, both remarkable men, because Hoover accepts prohibition as a worthy ideal."

WANTS INNER LAW OBEYED.

Dr. Moffatt Warns Against Permitting Culture to Become Irreverent.

"As we advance, as life opens up for us, are we alive to our obligations?" asked the Rev. Dr. James Moffatt in his sermon at the Union Theological Seminary, Broadway and 120th Street, yesterday morning. He asserted that the freedom we are enjoying today is apt to be intoxicating.

"The higher man rises in the spirit, the more he comes under law, an inward law which it is our very life to understand and obey," he continued. "It is an enormous pity when this growth of culture becomes irreverent, when it flouts the distinctions between right and wrong. By all means, let knowledge grow with reverence."

FINDS GOSPEL FAITH BASED ON HISTORY

Dr. W. J. Duane Says Foundation for Belief in Divinity of Christ Is Laid There.

SEES PROOF IN DOCUMENTS

Fordham President Asserts Modern Heresies Are More Numerous Than Ancient Ones.

"If we are honest historically we have a historical foundation for the doctrine on which we base our faith in this man Christ," said the Rev. Dr. William J. Duane, President of Fordham University, in his sermon yesterday morning at St. Patrick's Cathedral, Fifth Avenue and Fiftieth Street.

"There is a question which God wants all men to propose to themselves," said Dr. Duane. "It is so close to the lives of men that they cannot rest until they have answered it. 'Who and what is this man?'

"The question presents itself to us today stronger even than in the past. Those heresies which prevailed against the ancient church were not so great in number as they are today. There is not today the same prevalence of belief in those who call themselves Christians. It is for us, in these days when so much doubt is being cast, to ask ourselves, on what can we base our faith? 'Who was this Christ and what is He?'

Dr. Duane defined the truly historical mind not as one that goes to documents written long afterward by an admirer of the person depicted, but as one that examines the contemporary chronicles of enemies and those indifferent to the person as well as his admirers, then calmly weighs the facts, not being swayed by admiration or a desire to make the man what he should be.

"Look at the four books of the Gospels," he said. "It is an established fact from historical study that the scriptures I read today in English are in all substance the same as the originals of Matthew, Mark, Luke and John. All ancient documents tell the same truth in regard to the nature of Christ and his mission."

To substantiate his statement, Dr. Duane asserted that there was no opposition to the old view that the Gospels of the Apostles were written in the years from 40 to 100 A. D. He also said that comparison with the accounts of men who lived a hundred years later showed that they were written by the men to whom they are attributed.

"When we realize that this has come down to us in unbroken tradition," he said, "then, if we are honest with ourselves we must say, 'If I want to know who Christ is I must not be afraid to ask His enemies. I shall go to the documents whose completeness and thoroughness and substantial integrity I have no reason to doubt, and I shall ask of them "Who is Christ?" The answer will be as always, "He is the Son of God".'"

LIKENS EUCHARIST TO FOOD

Dr. Burton Would Revive Practice of Daily Communion.

Without the sacrament of communion there is spiritual starvation, according to Rev. Spencer Burton, in a sermon yesterday morning at the Protestant Episcopal Church of St. Ignatius, West End Avenue and Eighty-seventh Street. Dr. Burton likened the eucharist to the food necessary for daily existence.

"There are many reasons why we should make our communions frequently," said Dr. Burton. "Christ will transform us by dwelling within us. Though apparently we consume Him, He consumes us. We are transformed into Christ himself. We become the glorious flame which is the Lord."

Dr. Burton drew an analogy between the eucharist and microbes which eventually animate the entire body with activity.

"The norm in the early Christian days was a communion every day. We should revive that custom. Communion is the most important of the sacraments. We shall die of spiritual starvation if we do not eat. We need it as often as we do food.

"We should accept the communion with delight. We are Christians, not Puritans. We believe we have bodies, bodies to be impregnated with His body. We are already in Heaven if we are united with Christ. Let your body and soul become the tabernacle of His body and blood."

MISSIONS SPREAD CULTURE.

Dr. Diffendorfer Denies Primitive Peoples Cannot Be Civilized.

The Rev. Dr. Ralph E. Diffendorfer, Corresponding Secretary of the Board of Foreign Missions of the Methodist Church, in his sermon yesterday morning at the Madison Avenue Methodist Church, at Sixtieth Street, discussed the widespread idea that certain peoples of non-Christian countries lack the capacity to become civilized, educated and cultured.

"There is ample evidence," he said, "that even those in the lowest rung of the ladder of civilization have in them the capacity to develop into educated and cultured men and women. An outstanding illustration is the development of the Battak people in the mountain country of North Sumatra under missionary guidance."

Foreign Missions Defended as Necessary To Protect Natives From Exploitation

The Rev. Allan G. Whittemore of the Holy Cross Mission in Liberia said in a sermon yesterday morning at the Little Church Around the Corner that under the influence of Christianity African natives celebrated Christmas with the Miracle Play in which all the little angels and the Virgin were black. They then joined in a dance given near the mission by a native chief and his fifty wives.

"Have you ever thought," asked Father Whittemore, "where we would be if it were not for foreign missions? People say that we should leave the people alone with their own religion, which must contain something of beauty, but it is impossible for us to leave these people alone, for the Western world is making its imprint on all races on this planet. We have to prepare them for the coming of the traders.

"The traders exploit the people, bringing disease and death with them. Without the Church these people would get only the worst of our civilization. Where I was stationed in Africa, three days beyond where the traders had reached, the influence had spread so that it was not uncommon to see a native adding to his previous attire of a loin cloth a frock-tailed coat, or a pair of pink pajamas, or a pair of tortoiseshell spectacles. And they were gaining other things, too, which were not amusing.

"The beliefs of these people are in part beautiful, and that part we are attempting to keep, but there is much of it which is terrible. Cannibalism remains to a certain extent. The people will eat a man, not as is generally believed because they like his flesh, for it frequently makes them sick, but that they may get a part of his strength and personality."

FOSDICK SAYS ENNUI IS LIFE'S WORST FOE

He Declares Boredom Comes From Having No Seriousness and Chasing Pleasure.

CALLS TROUBLE AID TO MAN

"I Plead for Happiness," Pastor Asserts, "When I Say Be Not Make Light of Life."

The worst thing in life is not tragedy, trouble or suffering; it is the ennui and boredom that comes from a failure to take life seriously, according to the Rev. Dr. Harry Emerson Fosdick, who preached yesterday at the Park Avenue Baptist Church, Park Avenue and Sixty-fourth Street, on the topic "Taking Life Seriously." Dr. Fosdick took as his text Matthew, 22:5—"They made light of it."

"What you see in Jesus is true anywhere," said Dr. Fosdick. "Wherever you find radiant happiness with substantial and abiding quality, you have seriousness underneath. You say you wish happiness. I can tell you how to miss it. Go after it. Chase it. Happiness is like a stray dog. You chase it and it will run. You go about your business and it may tag after you.

"What is the worst thing in life? Some will be tempted to say tragedy, trouble, suffering. No, there is something worse than that. Trouble oftentimes develops what is greatest in a man. If there had been no exile there would have been no Dante, without Valley Forge there might have been no Washington. A man can go far into trouble and keep a sense of humor in it, even bite his moral teeth into it, and get deep satisfaction out of handling it well. Trouble can develop what is finest in character. The worst thing in the world is not trouble but ennui, tedium, boredom, being fed up, saying, 'What does it matter.'

"And you know where that mood of ennui comes from. It comes from having no seriousness in life, nothing worth living for; from triviality, from playing on the surface of life and making light of it. It comes from seeking happiness, chasing it.

"That is the worst thing in life—ennui. Says an old writer: 'Ennui has made more gamblers than avarice, more drunkards than thirst, more suicides than despair.' I am not, therefore, pleading against happiness today, I am pleading for it when I say—take your life seriously."

HAILS WOMAN'S FREEDOM.

Dr. Potter Says the Modern Eve Is No Longer So Complaisant.

The Rev. Charles Francis Potter preached on "Adam and Eve and Lilith" yesterday morning at the Church of the Divine Paternity, Central Park West and Seventy-sixth Street.

"The significant thing in the present trend in the relation between man and woman," he said, "is the fact that woman is becoming man's equal as a free personality. Eve is becoming Lilith or, at least, is achieving that freedom which made Lilith so attractive to Adam. Adam has been able to keep Eve complaisant to his wishes simply by looking toward the door as if he intended to go t see Lilith, but how Eve's glances occasionally turn toward the door, too, and it can no longer be said that the twain are one and that he is the one.

"Eve is cutting down the number of children. Susannah Wesley had nineteen children and was herself the twenty-fifth child of her parents. Her husband always knew where to find her, which was bad for him and her. Eve can earn her own way now and is economically independent, therefore her husband respects her more and treats her as a person and as respectfully as he treats Lilith.

"And with more leisure Eve can now appreciate Adam better and listen to his dreams so that he no longer needs Lilith."

NEW CHURCH GROUP MEETS

L. J. Lewis Tells Christian Science Liberals of Revolt.

Louis J. Lewis, a Christian Science practitioner of 38 West Forty-second Street, who revolted several months ago against the mother church and withdrew to practice independently, presided yesterday at the first meeting of the Christian Science Liberals, an organization which he founded recently. The meeting, in which about 100 persons participated, was held in the new Pythian Temple on West Seventieth Street.

Mr. Lewis told his followers that he was making no "bid" for the attendance of members of the mother church.

"Those who are contented and satisfied with the way things are managed in the mother church should stay there until they feel the urge to leave," he said. "However, any intelligent and thinking member will eventually become dissatisfied with it. I know there is a longing for a religion with a little more of the human touch."

Following the service Mr. Lewis said he had no fear for the success of the new organization because "there are many others like myself who cannot endure the politics in the management of the Christian Science Church."

SAYS CHURCH LACKS SPIRIT OF MASTER

Dr. Simons Discerns a Tendency to Trifle With Truth and Stress External Things.

FINDS COURAGE IS NEEDED

He Considers Our Civilization More Pagan Than Christian Because Charity Is Ignored.

The Rev. Dr. Minot Simons, in his sermon yesterday morning at All Souls Unitarian Church, Fourth Avenue and Twentieth Street, said:

"What a strength would come to the Church if it could itself embody the spirit of the Master. There is today such a trifling with the truth, such a lazy indifference to the sacred meaning of words, such a sacrifice of spiritual conviction for outward recognition in the social and religious markets, that the spirit of the Master is a profound and unescapable rebuke to many who pretend to be His followers.

"The spirit of the Master displayed itself in a masterful sympathy. It gave Him profound insight into the nature of the human spirit. 'A new commandment give I unto you, that ye love one another.' What would happen to the Church and to the world if this new commandment were made the basis of Christian fellowship? They would become Christian!

"Our civilization is still more pagan than Christian. It has yet to become Christian. When Christians can have the courage to discard beliefs they no longer believe, and can have the courage to proclaim the Christian type of life as the single supreme goal of Christian discipline, they will bring about a Christian civilization and not before.

"The Church will then talk about something real, something vital to present day life, something which can challenge the noblest aspirations of the Christ-Spirit in all of us. The man of love is the man of power. He has the spirit of the Master. You can test it for yourself. Where is your influence most secure? It is always where you are in sympathetic cooperation with your fellow men."

Stresses the Jewish Heritage.

The Rev. Dr. Jacob Katz, Jewish Chaplain at Sing Sing Prison and Rabbi of Montefiore Home, Gunhill Road and Bainbridge Avenue, the Bronx, asserted yesterday morning in his sermon that the American Jew stood as heir to the Jewish learning and life from his Russian and Polish forebears. "If Judaism, after 4,000 years of suffering," he said, "is to come into its own and for the planting with tears there shall be a harvest of joy that can only be in this country, whose foundation is religion, not creed, whose structure is the living of brothers together and whose flagpole unfurls a call to her dwellers to give of their spiritual best, I say Jew and Judaism can answer, provided the masses here who are of Russian extraction will extract from the last century's history of the Russian Jew, the essence, the very soul of the life of Israel."

Human Soul Is Like Garden Of God, Dr. Lubeck Says

The human soul was compared to a garden by the Rev. Dr. Henry Lubeck, formerly of Washington, D. C., in his sermon at the Protestant Episcopal Church of the Holy Communion, Sixth Avenue and Twentieth Street, yesterday morning.

"A garden is beautiful, useful and fragrant," he said. "The soul is beautiful, useful and fragrant to God. I use fragrant as meaning influential. The human soul may influence in a Christian way the lives of others.

"And if you would remove all obstacles against the inflow of the Holy Spirit down into the garden of the heart," Dr. Lubeck advised, "follow these Lenten rules: Abstain from sin, abstain from injustice, abstain from hardness of heart."

DR. ALDRICH OPENS CHILDREN'S CORNER

Dedicates Place for Youths at Side of Altar in Church of the Ascension.

STUDY OF GOSPELS URGED

Pastor Says Understanding of Jesus Is Most Important in Forming Character.

A children's corner was dedicated at the side of the altar in the south west corner of the Episcopal Church of the Ascension, Fifth Avenue and Tenth Street, yesterday morning. The Rev. Donald M. Aldrich conducted the dedication service. The purpose of the children's corner is to provide a place within the church which the children can call their own and where they may go to read, look at pictures or pray.

The children's corner will be cared for by the pupils of Miss Janey Woodruff. Exhibitions of what the children make in the Children's Church, conducted by the Rev. John W. Suter Jr. will be held there. The idea of a children's corner came to this country from Chester Cathedral in England and has spread to many parts of the United States.

The present furnishings consist of a prayer desk, upon which lies a prayer card, a table upon which are books about the Bible, three chairs and a long children's pew richly cushioned in red silk. The furnishings were given by Mr. and Mrs. John S. Lawton, Dr. Arthur M. Woodruff and Miss Janey Woodruff, in memory of Helen Mack Lawton, who died in 1920, when 9 years old. They were designed by Mrs. M. P. Lane of Childhood, Inc.

After the dedication the Rev. Mr. Aldrich preached a sermon on the growth of character. He compared character to the growth of a garden, and described what he thought ought to go into the garden. Most important of all, he said, would be an understanding of Jesus Christ, and he recommended the studying of the Gospel of Mark as the most authentic of the gospels of the life of Jesus.

WE MAY NOT REACH PERFECTION

Yet—We are constantly striving to perfect your service ---

IN a public service which depends so largely upon the coordination between machinery and human effort as does telephone service, there will always be room for improvement. There will never come a time when we can sit back and say with a satisfied air, "There! At last we are perfect!"

Nevertheless, we are continually working toward that ideal. In the past seven years for instance, the time consumed for making out-of-town calls has been cut to less than one-half, while nearby points may now be reached as quickly as local calls.

Cities hundreds of miles distant are now only five minutes away, on the average, as against fifteen minutes or more in 1920. Telephone "troubles" have been steadily decreased by the storm-defying cables which are fast replacing open wire lines. And Canada, Cuba and parts of Europe and Mexico are now within talking distance.

It is true we may not reach perfection — but we are striving continually to increase the convenience, speed, dependability and scope of your service, to make it of greater usefulness.

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A LITTLE MORE COMFORT

A little better food
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The "little mores" that
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Leaves Pennsylvania Station, Hudson Terminal } 2:55 P. M.
Arrives Chicago . . . . 9:55 A. M.

PENNSYLVANIA RAILROAD

"Always The Same" says Pipe-Smoker

Charleston, S. C.
February 10, 1927

Larus & Bro. Co.,
Richmond, Va.
Gentlemen:

I've done a lot of pipe smoking. There's hardly a brand or a blend that I haven't tried out at some time or other.

But speaking of smoking tobacco that brings real enjoyment, and never changes, I want to say that there is just one tobacco that gives me real enjoyment in my pipe—Edgeworth.

I have used Edgeworth Ready Rubbed and Plug Slice for over five years, in all climates and under all conditions, and I find it always the same. It is always mellow and moist, and its genuine flavor lasts. There is no bite or parch in Edgeworth, and the quality, whether you buy it in small or large quantities, is always perfect.

Thanks to the manufacturers for their wonderful product, and I hope that Edgeworth can always be obtainable by the undersigned.

Guy B. Beatty

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If you have a "plug-in" set (AC Tubes), increase its performance with our Type N26. It is designed for Radio frequency amplification from AC current.

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EMERALITE
KIND TO EYES

DEPICTS BAD EFFECT OF NEW RADIO BILL

Commissioner Caldwell Says It Would Wreck Present Broadcasting Structure.

SEVERE BLOW TO JERSEY

Would Allow Only 3,200 Watts to Stations—WJZ Also Has 50,000 Watts Now.

Special to The New York Times.

WASHINGTON, Feb. 26.—The enactment of the "equal distribution" of radio amendment reported to the House as a "rider" on the Watson Radio bill by the Merchant Marine Committee would wreck "our present wonderful radio broadcasting structure," Orestes H. Caldwell of the Federal Radio Commission has informed Thomas F. Burley, manager of radio station WCAP at Asbury Park, N. J.

Mr. Caldwell, who is one of the original members of the commission, has served for nearly a year without salary because appropriations for that purpose failed of passage last Spring. He closed his communication with a pointed criticism of Congress because the commission has been hampered on every hand, through lack of authority, funds, personnel and equipment, in trying "to bring good radio to every home in America."

Unless pending legislation to continue the commission as a control body for another year is passed its life as such will expire March 15, the anniversary of its creation, the control of radio will be turned over to the Department of Commerce and the Radio Commission will become merely an "appellate body" without any original powers of control.

There remains also unsettled the fixing of a definite policy for short-wave radio, which was the subject of hearings recently, and also much of the final work contemplated by the commission in weeding out stations not giving adequate service.

Hoover Favors Extension.

Secretary of Commerce Hoover last week expressed the hope that Congress would let the commission continue for another year, but there is fear among those who have been watching legislative manoeuvres on Capitol Hill that adequate legislation will fail.

Commissioner Caldwell's letter was as follows:

February 25, 1928.

Mr. Thos. F. Burley, Manager,
Radio Station WCAP, Asbury Park, N. J.

Dear Mr. Burley:

In answer to your inquiry about the possible effects of the "equal distribution of radio" amendment yesterday favorably reported to the House of Representatives by its committee on radio matters, I have just made some rough calculations to find out what the radio supervising authority will be required to impose on your State, New Jersey, if this clause becomes law.

The clause requires first that "equal" powers, wave lengths and licenses be granted to the present five radio zones. Since the Southern zone (Third) has only 45,000 watts total power, this figure would also become the limit of power for the important First Zone, which includes New Jersey, the Eastern States and New England.

Of this 45,000 watts total First Zone power, New Jersey would be entitled to its "equitable" proportion under the clause—presumably based upon its population and area. New Jersey has one-eighth of the population and one-twentieth of the area of the First Zone. Striking an average between these fractions, we obtain one-fourteenth. One-fourteenth of 45,000 watts is 3,200 watts.

3,200 Watts for New Jersey.

Thus 3,200 watts would, under the proposed redistribution of the radio station powers, be the total power available for the entire State of New Jersey (which now has nearly 50,000 watts).

With 3,200 watts available for all seventeen stations in New Jersey, several alternatives are offered.

(a) New Jersey stations might be closed down, except the two which undoubtedly have the largest audiences, WJZ and WOR. These stations, with powers and investments, respectively, of WJZ, 50,000 watts, $500,000, and WOR, 5,000 watts, $175,000, could then be continued to serve the public, but with their powers cut to, say, 2,600 watts and 600 watts, respectively. So we would have: WJZ, 2,600 watts; WOR, 600 watts.

All other stations closed down.

(b) Or, if it is assumed that the clause indicates that New Jersey must have its equitable proportion of the total number of stations per zone (which is ninety-three), one-fourteenth of ninety-three gives, say seven stations for your State. Power of 3,200 watts among the present seven largest stations in New Jersey could then be divided proportionately as follows:

WJZ, 1,920 watts; WOR, 320 watts; WFG, 320 watts; WLWL, 320 watts; WODA, 65 watts; WGL, 65 watts; WHAP, 65 watts.

All other stations closed down.

Havoc Is Foreseen.

Similarly, in New York State, WEAF and WGY would have to be cut to 5,000 watts each, WNYC, to 50 watts, WHN to 50 watts, and so on.

Corresponding calculations can be performed for other States, showing the havoc to radio listeners East, South and North, which such a law would bring—for these New York and New Jersey stations furnish programs to the whole country, and particularly to the South.

Having thus wrecked some of the greatest and pioneer stations of New Jersey and the East, let us see, for a minute, in whose interest this destruction would be done.

Taking the States of the third zone and considering the farm population in whose behalf these changes are dedicated, we find the following proportion of radio listeners [families with receiving sets] to the total farm population in these Southern States:

Percentage having radios: Mississippi, 1 per cent.; Louisiana, 2 per cent.; Alabama, 3 per cent.; North Carolina, 3 per cent.; Tennessee, 4 per cent.; South Carolina, 5 per cent.

Contrasted with these low saturations, it is interesting to note that 52 per cent. of the farms in the State of New Jersey have radios and in New York State 32 per cent have radios.

Many of the Western States, which it is proposed to deprive of their stations by the redistribution, have similar high ratios of families with radio sets: Nebraska, 53 per cent.; Montana, 40 per cent.; Kansas, 33 per cent.; Colorado, 32 per cent.

Congress Is Criticized.

If the American people want to see our present wonderful radio-broadcasting structure wrecked, enactment of this objectional "re-distribution" clause is the surest way for Congress to carry out that purpose.

Indeed the radio listeners have had little so far at the hands of their representatives in Washington, despite the earnest efforts of certain individuals in Congress to solve this problem in its true radio aspect of service.

After setting up a Radio Commission in 1927, Congress promptly failed to appropriate any funds on which such commission could operate, employ aids or experts or purchase necessary apparatus. To date three Radio Commissioners have received no salaries whatever.

And now, after a year of the Commission, and three months of the present session of Congress, the Radio Commission is still without a quorum confirmed by the Senate, and so finds itself hampered on every hand—authority, funds, personnel and equipment—in its efforts to proceed with its carefully considered plans to bring good radio to every home in America.

"Yours in exasperation,
"O. H. CALDWELL,
"Commissioner."

URGES POLITICAL EDUCATION

Hammond Makes Plea in Connection With Plan to Get Out Vote.

Education of the nation's voters to permit intelligent expression of opinion at the polls on political issues was urged yesterday by John Hays Hammond as a necessary safeguard to democratic institutions, according to The Associated Press.

Mr. Hammond, Chairman of the Department of Active Citizenship of the National Civic Federation, made his plea for an enlightened electorate in connection with a proposed campaign to get out the vote next November.

He enumerated issues he described as non-partisan, including recognition of Soviet Russia, prohibition, the trust question and Philippine independence, and declared for the maintenance of party organization.

Mr. Hammond urged national co-operating organizations to promote joint discussions of political issues, and to have their locals appoint subcommittees to cooperate with party organizations by inducing their members to register, enroll and vote. He pointed out that the field of youthful voters and those approaching voting age provide opportunity for political educational work.

Mr. Hammond's views will be presented to the campaign committee of the Department on Active Citizenship, which meets in Washington on April 6.

"Triflers" Not Wanted by Jesus.

The Rev. S. M. Shoemaker, rector of Calvary Episcopal Church, 104 East Twenty-second Street, said in his sermon yesterday morning:

"Jesus did not want aimless, uninformed and empty-headed stragglers tagging along with the company of those who took Him in earnest. The best way to break it up was to remind the crowd that the meaning of the gathering was discipleship, and then to put the bars of discipleship high enough to exclude the triflers."

Today on the Radio

Feb 27, 1928. Eastern Standard Time. Wave lengths in meters on left of station. All times is P. M. unless otherwise indicated. Stations in each group are arranged in accordance with their location on the dial.

OUTSTANDING EVENTS ON THE AIR TODAY

5:00 P. M.—American Orchestral Concert—WJZ.
7:30 P. M.—Roxy's Gang—WJZ and 19 stations.
8:00 P. M.—Homemakers Orchestra—WABC.
8:30 P. M.—Gypsies String Ensemble—WEAF and 15 stations.
9:00 P. M.—Bowery Mission; Talk, Mayor James J. Walker; Music—WNYC.
9:00 P. M.—Popular Classical Concert—WOR and 16 stations.
9:00 P. M.—Riverside Orchestra—WJZ and 17 stations.
9:30 P. M.—Aleppo Drum Corps—WBZ, WBZA.
9:30 P. M.—General Motors Party: Grace Hayes, soprano; Phoebe Wills, soprano; Concert Orchestra—WEAF and 26 stations.
9:35 P. M.—Seventy-first Regiment Band—WGL.
10:00 P. M.—Captivators Orchestra—WOR and 16 stations.
10:30 P. M.—Fisk Orchestra; duets—WEAF and 28 stations.

NEW YORK

326—WNYC—570.

6:00—Herman Neuman, piano.
6:10—Market high spots.
6:20—June Lamont, songs.
6:30—German—V. H. Bendix.
7:30—Police alarms.
7:35—Air College; "Behind the Breakfast Table"—Dr. Albrecht; "Aviation Legislation"—Libs Studley.
8:15—E. B. Morse, baritone.
8:25—"Pearl of Malaya"—Dr. Israel Weinstein.
9:00—Bowery Mission—Address, Mayor Walker; musical program; Herman Neuman, piano; Dominick Tramontana, clarinet.
9:45—Al Pinani and Laufia, piano.
10:20—Health talk, Dr. Anna Williams.
10:30—Police alarms, weather tide tables.

492—WEAF—610.

6:45 A. M.—Tower exercises.
8:00 A. M.—Federation devotions.
8:15 A. M.—Parnassus Trio.
8:30 A. M.—Cheerio.
11:00 A. M.—Studio program.
11:15 A. M.—Household Institute.
11:30—A. M.—Studio program.
1:45—Studio program.
2:00—Keeping Fit.
2:15—Parnassus Trio.
2:35—State Types: Public Employment Offices—Dr. James A. Hamilton.
2:50—String quartet.
4:00—Ballads—Arthur Lippman.
4:15—Manhattan Trio.
4:45—How France helps her women, Mme. L. G. Reoche.
5:00—Fallon's Orchestra.
6:00—Waldorf-Astoria music.
7:00—Creative Youth—H. Mearns
7:15—National String Quartet.
7:30—Talk—O. W. Dawson.
7:45—Physical Culture Prince.
8:00—Great Composers.
8:30—Howard time; Gypsies String Ensemble.
9:30—General Motors party; Grace Hayes, soprano; Phoebe Wills, soprano; concert orchestra.
10:30—Fisk Orchestra; duets.
11:00—Lopez's Orchestra.

455—WJZ—500.

10:00 A. M.—Copeland hour.
12:30—Lombardy music.
1:30—Astor Orchestra.
2:00—Weather reports.
2:05—Menu—Mrs. Julian Heath.
2:20—Good housekeeping.
2:30—Flower-making course.
3:00—American orchestral concert.
4:30—Afternoon Players.
5:30—Markets; summary.
5:45—Studio program.
6:00—Manger Orchestra.
6:25—Summary of programs.
6:30—Buist Gardeners.
7:00—Correct time; Klein's Shoemakers.
7:30—Roxy and His Gang.
9:00—Riverside Orchestra; William Schindler, baritone.
9:30—Rise and Shine.
10:00—Longines time; Moon Magic.
10:30—Small and Robertson, duets.
11:00—Slumber music.

422—WRC—714.

6:45 A. M.—Colgate Hour.
8:00 A. M.—Chimes, news, weather.
9:00 A. M.—Jean Dale.
10:00 A. M.—Alfred W. McCann.
11:00 A. M.—Nell Vinick.
11:15 A. M.—Ruth Conne—Fashions
12:15—Specht Orchestra.
2:30—Ruth and Marion Pawlik, duets.
2:45—Garden Talk—M. G. Kains.
3:00—Chimes; Boyd Hanchette, tenor.
3:15—Sorey's Orchestra.
6:15—Old King Cole.
7:00—Commodore Ensemble.
7:35—Sisions chimes.
7:56—Current Events—H. V. Kaltenborn.
8:25—Krueger's Liedern.
9:00—Popular classics.
10:00—Captivators Orchestra.
11:00—News, weather.
11:05—Roseland Orchestra.
11:30—Witching Hour.

325—WHN—360.

1:00—News flashes.
1:10—Joe Lane, songs.
1:25—Studio pianist.
1:30—M. Davis, contralto.
1:45—J. Phillips, baritone.
2:00—Dale and Murray, duets.
3:15—Eva Rothenberg, piano.
3:30—Conway Orchestra.
4:00—Robert's Groupe.
4:30—Theatre orchestra.
6:30—Theatre orchestra.
9:00—Boxing contests.
10:30—News flashes.
10:45—Jay Dudley, piano.
11:00—Sampson and Wolff, duets
11:15—Poems—N. T. G.
11:30—Silver Slipper Orchestra.
12:00—Cotton Orchestra.

395—WPAP—760.

11:00 A. M.—In the studio.
11:30 A. M.—Women's hour.
12:30—Good cheer program.
5:00—Uncle Robert's Pals.
5:30—Edward McBride, tenor.
5:40—Studio piano.
5:50—Valarie Mack, soprano.
6:00—American period.
6:15—American Boys and Girls—Dr. A. W. Dean.
6:30—Keen's Ensemble.
6:50—Talk—Judge Gustave Hartman.
7:00—Journal Movie Club.
8:00—Seville Troubadours.

370—WMCA—810.

10:00 A. M.—Personal shopper.
10:15 A. M.—The Mechanical Doll.
10:30 A. M.—Service Equipment—Catherine Flesher.
10:45 A. M.—Marie Lambert, "Rio Rita."
12:00 M.—Women's hour.
1:00—Deutsch's Early Birds.
2:00—Wilson Syncopators.
3:00—Hudson Bay Funsters.
4:00—Billings Shores.
5:00—Queen Quality program.
5:30—Studio program.
6:50—Theatre review.
8:00—Hitherto correct time; Christian Science lecture.
9:15—Jewish music.
10:15—Rainbow Orchestra.
11:00—Correct time; McAlpineers Orchestra.
12:00 A. M.—Fordham Orchestra.
12:30 A. M.—Manhattan Serenaders.

570—WLWL—810.

6:00—St. John's College hour.
6:05—Evan Evans, baritone.
6:20—Concert Orchestra.
6:45—Law, You Should Know—Professor J. M. O'Shea.
7:00—Newman Club hour.
7:05—Henri Marcous, baritone.
7:20—Problems of Religion—J. E. Ross.
7:45—Newman Club Orchestra.

252—WPCH—525.

7:00—Hammers' Hottie Totsies.
8:00—Mae Sims, violin.
8:15—F. B. Kirby, Moving Picture Studio
8:30—Golden City Five.
9:00—David Yarovlavsky, songs.
9:15—Suzanne de Landeved, songs
9:30—Fletcher's Orchestra.
10:00—Infants' home program.

227—WBBC—1,326.

10:00 A. M.—Studio program.
11:00 A. M.—Merchants' Review.
12:00 M.—Correct time.
12:01—Clara Fitzpatrick, piano.
12:15—Entertainers.
12:45—Popular songs.
1:00—Piano recital.
1:15—Variety program.
1:30—Dance music.
2:30—Charles Coleman, piano.
2:30—Correct time.
7:00—Sport resume.
7:15—Herman Hennig, baritone.
7:30—Health talk.
7:45—Flehn and McElvery, piano.
8:00—Correct time.
10:00—Rosemont Orchestra.
11:00—Dance orchestra.

345—WGBS—880.

9:00 A. M.—WGBS trio.
9:15 A. M.—Shopping service.
9:30 A. M.—String music.
10:00 A. M.—Fashion service.
10:10 A. M.—Studio trio.
10:25 A. M.—Your menu.
10:30 A. M.—Studio trio.
10:45 A. M.—Gym class.
1:00—Scriptura reading.
1:35—Mae Sims, ukulele.
1:50—Vincent and Winn, piano.
2:00—Interview with Charles McCarthy.
2:10—Vincent and Winn, piano.
2:30—Helen Keyes, Women's Activities.
2:40—Helene Whittaker, piano.
2:45—Era Briggs, interview.
5:30—M. Wechsler, violin.
5:40—Walter Hope, Crippled and Disabled.
5:50—M. Wechsler, violin.
6:00—Uncle Gee Bee.

300—WAHG—970.

12:00 M.—Piquet time.
12:25—Weather forecast.
12:58—Modern investments.
1:00—Barclay Orchestra.
2:00—Forum says.
2:02—Whispering Hawaiians.
2:30—Congressional Cook Book.
2:45—Dr. J. J. Levbarg, talk.
2:50—Ruth Agee, soprano.
3:00—Rudyard Kipling—Katherine Standing.
4:00—News music.
5:00—Pure Food—Dr. D. Hodgdon.
6:25—Program summary.
6:31—Forum says.
6:32—Orden Orchestra.
7:00—Modern investments.
7:01—Physical—Edward L. Long.
7:15—Ship of Tea Orchestra.
7:45—Boy Scouts' program—C. A. Worden.
8:00—Home Makers Orchestra.
9:00—Jewish hour.
10:00—Piquet time.
10:01—Forum says.
10:03—Weather forecast.
10:04—Waldorf-Astoria Orchestra.
11:00—Heigho hour.
12:00—Piquet time.

256—WLTH—1,170.

11:00 A. M.—Morning musicale.
11:30 A. M.—Woman's hour—Travelalks.
12:00 M.—Luncheon music.
4:00—Eleanor Starbuck, ukulele.
4:15—C. Maynard, bass.
5:00—Tea music.
5:00—Happy Times Club.
5:30—Tea music.
5:45—Weather; securities quotations.
6:00—Sport talk.
6:15—V. B. Studio program.
9:00—Correct time; Gas as a Factor in Industry—C. E. Pape.
9:15—Brooklyn Community Chorus.
9:30—Social service hour.
10:00—Violet Collegians.
10:45—Marguerite Howard, soprano.
11:00—Danceland Orchestra.
11:30—Fredrich Orchestra.
12:00—Kelly's Entertainers.

236—WHAP—1,270.

6:10—Orchestral concert.
7:15—Talk—J. P. B. Hyndman.
7:25—Violin recital.
7:50—Talk—Franklin Ford.
8:20—Augusta E. Stetson, readings.
9:00—Music.
9:15—Talk—Sibyl Hase.

236—WMSG—1,270.

9:45—G. Kelting, harmonica.
9:55—Coffee—Jos. Martinson.
10:00—Ermoloff Radio Artists.
10:10—Weichselbaum, Jane Weiderlight, soprano.
10:20—Ermoloff Ensemble.
10:35—Aviation news.
10:35—Ermoloff Artists; tenor.
11:05—Zoller xylophonists; national distributers.
11:20—Eddie Gillis, baritone.
11:50—Zoller xylophonists.
12:00—Correct time.

326—WENY—920.

(1:00 A. M.—Keeping "Y" class)
11:15 A. M.—Pure food bulletin.
11:20 A. M.—Morning devotion.
11:30 A. M.—Hosting and Vestlaing—Dr. A. Adler.
11:50 A. M.—Arlington signals.
12:05—Dish-a-day.
12:15—Equipping the Home—Dr. A. Adler.
12:30—Electric ferries.
12:32—Grace Antley, songs.
3:00—Jabe Feldon, soprano.
3:15—Bridge Lessons—May Blackman.
3:30—Charles Lafker, piano.
3:45—Chester Gilligan, baritone.
4:00—Johnson Ensemble.
4:05—Ina Folsom, piano.
5:00—Amor skin talk.
5:15—Mary Sesson, violin.
5:30—Ruby Herttage, soprano.
5:45—Teddy Bear Dave.
6:00—Joe Davis, songs.
6:15—C. Brown, Casting.
6:30—Judith Roth, songs.
6:45—Mae Janoff, piano.

294—WGL—1,000.

10:00 A. M.—Brunswick hour.
10:20 A. M.—Joyce correct time.
10:45 A. M.—Burton's Flavorits.
11:00 A. M.—Agriculture talk.
11:05 A. M.—Egyptian program.
11:10 A. M.—Caruso Defense.
11:25 A. M.—Aaron Mendel, piano.
2:30—Own Your Own Home Exposition.
2:45—Studio recital.
3:00—German lessons.
3:15—Brio Nelson, piano.
3:30—Dr. C. C. Cofer, talk.
3:45—Daisy Neibling, soprano.
4:00—Wilbur and Perry, songs.
4:15—Dr. E. C. Cowles, St Mark's Church.
4:30—Julia Bourgardes, soprano.
4:45—Buddy Valentine, songs.
9:00—Times news; sports.
9:05—Petite Musicales.
9:20—Lessons in Government.
9:35—Foreign Wars hour; 71st Regiment Band.
10:30—Harmonovelty Orchestra.
11:00—Odierno singers.
11:30—Little Radio Echo.

236—WBBR—1,170.

2:00—Weather forecast.
2:03—Violin Quartet.
2:20—Children—Ruth Mendwell.
2:40—Joseph Bonaccorso, violin.
2:55—Dinner menus.
3:00—Talk—J. D. Edwards.
3:15—Violin Quartet.
3:30—Lecture—Adolph Newton.
7:00—Studio Orchestra.
7:25—Ivy Brown, soprano.
7:35—Talk to Children.
7:55—Ivy Brown, soprano.
8:05—Studio Orchestra.
8:30—Lecture—M. L. Hartman.

246—WEVD—1,220.

1:00—Scholl Hour.
2:00—Georges Razi, bass.
2:20—Saddie Powers, 'cello.
2:40—Mary Siegrist, poems.
3:00—Gudrun Ekeland, lyric soprano.
3:20—Belgian Conservatory.
3:40—Spanish course.
4:00—Marie Yunge, soprano.
4:15—Norman Allen, baritone.
4:30—Johanna Karlebach, soprano.
4:45—Michel Ingerman, piano.
5:00—Hour of India.

272—WSGH—1,329.

2:00—Russian Gypsies.
2:15—Sec. Georgs Activities.
3:00—Choral Ensemble.
4:00—Orchestra selections.
4:20—Jazz band.
5:00—Orpheum Music Shop.
5:30—Gils Diplomats.
6:00—Popular recordings.
6:30—Worried hearts.
8:00—Myrtle Orchestra.
8:30—Kings Auction Hour.
9:00—St. George Ensemble.
9:15—Russian Gypsies.
9:30—Weather announcement.
9:30—Schultz and Bakbelle, duets.
9:55—Time announcement.

NEW JERSEY

294—WODA, Paterson—1,082.

9:00 A. M.—Morning Glory Hour.
9:50 A. M.—Police alarms.
9:58 A. M.—Correct time.
12:00 M.—Luncheon music.
12:30—Popular songs.
12:45—Luncheon music.
1:00—Police alarms.
1:15—1928 Homemaking.
1:58—Correct Telchron time.
2:00—News.
2:05—State police alarms.
6:00—Health talk.
6:05—Walsh's Orchestra.
6:50—Plays—Max Gilbert.
7:00—Love music.
7:30—Associated Merchants.
7:45—WODA English class.
8:00—Montclair Octet.
8:30—Lillian Garret, piano.
8:45—Elsa Gerbr, soprano.

272—WFG, Atlantic City—1,100.

6:45—Organ recital.
6:55—News.
7:05—Morton dinner music.
7:35—Talk—Arthur Eldred.
8:00—Minstrel show.
8:45—Studio concert.
9:15—Ambassador concert.
10:00—Music box.
10:30—Studio music.
11:00—Casino Orchestra.
11:30—Silver Slipper Orchestra.

209—WAAM, Newark—1,130.

7:00—Sunrise hour.
8:00—Shopping talk.
8:15—Variety hour.
11:00—"Household Efficiency."
11:10—Happy Hour—Rev. T. Morgan.
12:00—First Church Lenten music.
12:30—Newark news.
12:35—Chalmers-Godley concert.
6:00—Salicon weather report.
10:45—Great Notch Orchestra.
11:30—Organ recital.

208—WGCP, Newark—1,120.

3:30—Cooperative program.
4:00—Joy hour.
5:00—Merchants' program.
5:30—Alice From Wonderland.
6:00—Ernie Krickett.
6:30—Sunnyfield program.
7:00—Imperial Laundry Imps.
7:30—Holly Park Boys.
8:00—Time.

248—WAAT, Jersey City—1,220.

9:30 A. M.—Morning program.
10:00 A. M.—Rutherford and Lyndhurst program.
11:00 A. M.—Housewives' program
1:00—Correct time.
6:00—Market reports.
6:05—Dinner dance music.
9:40—Weathergram.
6:43—Sports resume.
8:00—Polish hour.
9:00—Bremer hour.
10:00—G. Osello, ukulele.
10:15—Recorded humor.
10:30—Sunset Banjo Boys
11:00—Kramer's correct time.
11:01—Nut Club

249—WCAP, Asbury Park—1,250.

11:00 A. M.—Organ recital.
6:45—Bank time.

218—WKBO, Jersey City—1,370.

12:00 M.—News; weather.
12:30—Rochat's time.
12:36—Talk—J. J. Hagan.
6:00—Information period.
6:35—Hallbow Orchestra.
7:20—Bert Andrews, tenor.
7:45—Dorothy Hyland, soprano.
8:00—Hour of Classics.
8:30—H. Dotterweich, readings.

EAST

380—WGY, Schenectady—790.

6:45 A. M.—Same as WJZ.
11:55 A. M.—Time; weather.
2:00—French—Marie Chantemarie
2:30—Johnson's Orchestra.
6:29—Farm school.
6:30—Dinner music.
7:28—Pronouncing—P. A. Cohen
7:30—Rice String Quartet; Mae Gostz, soprano.
8:30-11:00—Same as WEAF.

333—WBZ, WBZA—360. Springfield-Boston.

10:00 A. M.—Same as WJZ.
11:00 A. M.—Polly and her pals.
11:30 A. M.—Marola Ray.
12:00 M.—Organ recital.
11:55 A. M.—News flashes.
12:00 M.—Musicale; same as WJZ.
1:30—Polly and her pals.
2:00—Statler Ensemble.
2:00—Home Economics Forum.
2:10—Time; weather reports.
3:43—Time and weather reports.
3:57—Weldon Ensemble.
6:00—M. A. C. Radio Forum.
6:15—Weldon Ensemble
6:30—News; Weldon Ensemble.
7:00—Statler Orchestra.
7:30—Same as WJZ.
9:30—Aleppo Drum Corps.
10:00—Times here.
10:05—Real Estate Law—A. Francis Harrington.
10:25—Andrews Troubadours.
11:30—Time; weather.

310—KDKA, Pittsburgh—980.

9:45 A. M.—Time; music.
10:00 A. M.—Same as WJZ.
11:00 A. M.—Ride Monday talk.
11:30 A. M.—Theatrical calendar.
11:57 A. M.—Time; weather.
4:00—Telechron time; weather.
6:10—Theatre calendar.
6:45—Little Symphony.
6:30-11:00—Same as WJZ.
11:00—Weather; time.

285—WHAM, Rochester—1,070.

6:30—Markets.
6:45—Sagamore Orchestra.
7:00—Dogs—Mrs. A. W. O'Corr.
7:05—Barrett's Orchestra.
7:30—Same as WJZ.
10:30—News; weather.

263—WICU, Eridgeport—1,139.

6:00—Bridgeport merchants.
7:00—Children's period.
8:00—International Bible Students
9:00—Studio program.
10:00—Late news.

PLAN TO TEST VALUE OF STUDIES ON RADIO

Dr. Horne of N.Y.U. and Station WOR to Compare Results With Those of Classroom.

An experiment to determine the reliability of radio broadcasting as a medium for education will be started next Friday at 7:45 P. M. over WOR by Dr. Herman H. Horne of the History of Philosophy Department, School of Education of New York University. Fourteen weekly lectures will be given by Dr. Horne under the general title of "Everyman's Philosophy." An attempt will be made to ascertain how a course given over the air compares in efficiency and results with regular university courses.

No college credit for work done will be given to students, but to stimulate interest "those attaining highest grades will be suitably rewarded through L. Bamberger & Co of Newark, owners of the station." Registration by mail will be required at the Bureau of Broadcasting of the university, or through the station.

"Radio Matinees," condensations of outstanding Broadway shows, will be given each Friday afternoon at 3:30 o'clock over WJZ, beginning Friday. The productions will be supervised by Mortimer Stewart, who directed the "Stardom of Broadway" series over WEAF last Summer, of which the new half-hour matinees will be a continuation. "The Racket," now playing at the Ambassador, will be the first broadcast.

A new "electrical converter and amplifier" for the Cooley Ray-Foto picture broadcasting apparatus, which has been concentrated to about the size of "two suitcases," will soon go on the air over station WOR, according to a representative of Austin G. Cooley, the inventor. Transmission and reception tests of the system are being carried out three times weekly between the station and twenty-five receivers in the New York area.

An average of fifteen pictures are broadcast between 8 and 9:30 P. M. on Tuesdays, Thursdays and Saturdays.

DENIES GIRL IS ANASTASIA.

Soviet Paper Reprints Old Stories About Mme. Tschaikovsky.

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MOSCOW, Feb. 26.—Under the headline "The Toothless Girl," the newspaper Isvestia publishes an article about Anastasia Tschaikovsky, who is in America and who is thought by some to be Princess Anastasia of Russia.

The newspaper states that after the attempt at suicide in Berlin she was placed in an asylum. An inmate in the next cot, perusing an illustrated newspaper showing a picture of the late Czar's family, remarked, "You resemble the Czar's daughter," which started the girl's story.

"Anastasia speaks German and no Russian, explaining she forgot her native tongue, but the Czar's daughter was ignorant of German," the paper declares. "She says the scars on her body were caused by Red bayonet wounds, but the German doctor Grefie says they were the result of an abdominal surgical operation. She says her teeth were knocked out by the butt of a Red gun, but the Berlin dentist Dr. Rosensweig says he extracted the teeth, which were decaying and uncared for.

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FINANCIAL MARKETS

Attitude Toward Trade Reaction, Now and Last Autumn —Producer and Consumer.

Glancing back at the incidents of the now nearly completed month, most of us will be impressed with the general recognition of trade reaction. Considering that railway traffic, steel production, and company earnings in both industries were reflecting large decrease of trade activity as far back as early Autumn, the fact that such recognition should have waited until the second month of 1928 may well seem strange; but it is not difficult to explain. The stock market's persistent advance accounted for it largely. Recollection that warnings of trade reaction, uttered from high official places at the end of 1925, had not come true that year, was another influence. It must also be remembered that even official Washington appeared, from its published survey of trade last Autumn, to have discarded entirely its own misgivings of two years before.

This month's sudden realization of the decline in trade may have been attributable to the railway and steel trade earnings given out since the year began. Still, those reports, showing the smallest net profits for the period since 1922 or 1921, were only a little worse than the Autumn statements, and they might have been ignored as were the earlier comparisons, but for the sudden challenging of financial attention by the official estimates of unemployment and the decline on the Stock Exchange. It is true, the stock market appeared to move only in response to the "gesture" of the Federal Reserve, but it nevertheless moved downward, and a very considerable part of the community still shapes its ideas of trade by the course of stocks.

Wall Street, which never does things by halves, has reverted from belief that trade reaction was impossible (and therefore non-existent) to talk of a much more serious industrial setback. But knowledge of the future is not so easily obtained as even belated knowledge of the past. It has been one anomaly in a very anomalous situation that a community which would not recognize an unfavorable trend of trade when a 20 per cent. decrease from a year ago in monthly steel production was giving the plainest warning, can begin to be discouraged only when a 6 per cent. increase is reported.

Even so, however, the question is occasionally raised again, why we should experience trade reaction when there had been no industrial speculation, no bidding-up of prices, no overproduction and therefore no forced sales by producers worried about their inventories. It may reasonably enough be answered that, whatever Wall Street's view may be, it is not primarily the producer whose attitude causes upward and downward vicissitudes of trade, but the consumer. Information is easy to get about the producer's action and the circumstances back of it, but information regarding the consumer is limited to the fact that he bought so many goods in the aggregate yesterday and is buying so many, more or less, as the case may be, today. Statistics of overproduction are readily accessible; there are no statistics of "overconsumption."

Yet nothing is recognized more unhesitatingly than the fact that consumers' purchases are never the same from season to season. The whole history of trade is made up of alternating periods of lavish buying and retrenchment, and the change from the one attitude to the other has often seemed on the surface merely a change of mood. Undoubtedly it was something more. The motive vaguely described as "confidence" has notoriously governed spending proclivities of retail purchasers as well as business plans of merchants and manufacturers; indeed, it has usually happened that the producer began to take in sail, not because of personal apprehensions but because he feared curtailment of purchases by his customers. In these days, when new contrivances in retail trade have opened up to retail consumers the possibilities for excessive use of credit which used to be considered the prerogative of producers, a new but equally obscure influence on the conduct of the consuming community has been created.

These well-known considerations do not show whether consumption in the rest of 1928 is to increase again or to decrease further and whether, therefore, the immediate outlook is for trade revival or continued depression. The most that can be said is that, in so far as the curtailment of aggregate retail purchases which has visibly occurred since last Spring has corrected an "overbought" position of the consuming community, the prospect for larger orders from consumers is improved. But that is only reasoning on very general principles; the facts are still elusive.

RECORD OF TRANSACTIONS.

New York Stock Exchange, week ended Feb. 25, 1928:

Stocks (Shares).

	1928.	1927.	1926.
Monday	2,554,700	2,132,824	Holiday
Tuesday	1,763,630	Holiday	1,525,400
Wednesday	Holiday	2,144,640	1,882,172
Thursday	1,766,730	2,101,330	1,663,318
Friday	1,784,003	1,978,440	2,341,255
Saturday	883,440	1,173,257	947,516
Total week	8,752,503	9,550,491	8,359,721
Yr. to date	98,995,715	75,874,962	74,550,028

The trading was divided thus:

	1928.	1927.	Change.
Railroads	640,160	1,945,545	–1,305,385
Industrials	8,112,343	7,604,946	+ 507,397
Total	8,752,503	9,550,491	– 797,988

Bonds (Par Value).

	1928	1927.	1926.
Monday	$11,354,000	$11,507,700	Holiday
Tuesday	8,784,000	Holiday	$9,789,500
Wednesday	Holiday	12,241,000	11,267,000
Thursday	9,564,500	12,222,000	12,214,100
Friday	9,745,900	14,021,200	10,386,500
Saturday	6,176,000	7,049,100	6,200,000
Total week	$45,624,400	$58,041,000	$49,856,900
Yr. to date	560,485,200	610,133,850	546,074,050

Bond dealings in detail were:

	1928	1927.	Change
Corp'ns	$28,174,400	$37,580,000	–$9,405,600
U. S. Govt.	3,209,000	6,042,500	– 2,833,500
Foreign	14,216,000	14,392,500	– 176,500
City	25,000	26,000	– 1,000
Total	$45,624,400	$58,041,000	–12,416,600

NEW YORK STOCK EXCHANGE

WEEK ENDED FEBRUARY 25, 1928.

	Last Week.	Year to Date.
Total sales	8,752,503	98,995,715
Same period a year ago	9,550,491	75,874,962

	Last Week. High.	Last Week. Low.	Year to Date. High.	Year to Date. Low.
Average price 50 stocks	177.45	173.13	183.22	173.13
Same period a year ago	146.56	142.49	146.56	135.82

Range, 1928. High.	Low.	Sales.	Stock and Dividend Rate.	High.	Low.	Last.	Net Ch'ge.
81	72	2,300	ABITIBI P & P (5)	75¼	72	74¼	– ½
108⅝	95	1,900	Abraham & Straus	97⅞	95	96⅝	..
113	110⅝	260	Do pf (7)	*111	110⅝	111	+ ¼
311½	195	1,300	Adams Express (6)	290	250	260	–25
14½	11	900	Advance Rumely	13⅝	12⅝	13⅝	+ 1⅝
43⅝	34½	1,000	Do pf	40	36	39	+ 2½
4	2⅝	14,800	Ahumada Lead	3⅛	2⅞	3	– ⅛
196⅝	178	900	Air Reduction (5)	183	181	183	+ 1
14⅝	9⅝	22,400	Ajax Rubber	10⅝	9⅝	10½	+ ¼
4½	1	5,300	Alaska Juneau	3⅝	3⅜	3⅝	..
31½	25	2,700	Albany P W Paper (2)	28	25	28	+ 2
109⅝	98½	220	Do pf (7)	*109	108	108⅝	– ⅞
75	53	40	Alliance Realty (†3)	*75	74½	74⅝	– ½
158½	146	13,900	Allied Chem & Dye (6)	149⅝	146⅝	149½	+ 2⅝
125⅝	122½	200	Do pf (7)	123½	123½	123½	– 1½
125	115⅝	3,200	Allis-Chalm Mfg (6)	120½	115⅝	120	+ 4
14⅝	11⅞	1,500	Amalgamated Leather	12½	11⅞	12½	+ ⅜
32⅝	27⅞	10,400	Amerada Corp. (2)	29⅝	27⅞	29⅝	+ 2⅝
21⅝	15⅝	4,400	Am Agri Chemical	18½	15⅝	18	+ 2
71⅝	55⅝	8,500	Do pf	62⅞	55⅝	62	+ 1⅝
87½	74⅝	2,500	Am Bank Note (†3)	86½	80⅝	85	+ 4½
63⅝	61	10	Do pf (3)	*61½	61½	61½	+ ½
40	36	200	Am Beet Sugar pf	37	37	37	+ 1
22⅞	15⅝	1,600	Am Bosch Magneto	17⅛	16⅝	16⅝	– ⅝
49⅝	42½	3,900	Am Brake S & F (1.60)	44½	42½	43⅝	+ ⅝
18	14⅝	4,600	Am Brown Bov Elec	16⅝	15⅝	16	+ ⅛
68	55	220	Do pf	*59	56	56⅝	– ⅝
82⅝	70½	127,700	Am Can (2)	78¼	74½	76⅝	+ ⅝
140	136⅝	1,100	Do pf (7)	140	139½	140	+ ¾
111½	104	3,800	Am Car & Fndry (6)	105½	104	105	..
133½	130⅝	700	Do pf (7)	133	130⅝	133	+ 1
101⅝	98½	200	Am Chain pf (7)	99⅝	99½	99½	– ⅝
76⅝	69	3,400	Am Chicle (3)	73	70½	71⅝	+ ⅝
14	11	6,200	Am Drug Synd (80c)	12½	11⅝	12½	+ 1
67	53	300	Am Enc Tiling (2.40)	56	56	56	..
195	169	7,400	Am Express (6)	194	175	182⅝	– 6½
27½	22⅝	2,000	Am & Foreign Power	23⅝	22⅝	23½	+ ⅝
108½	105⅝	500	Do pf (7)	107	106⅝	106⅝	– 1
82⅝	81	800	Do 2d pf (7)	82½	81	81	..
15⅞	10⅝	300	Am Hide & Leather	13	12	13	+ 1½
67⅝	52½	1,100	Do pf	56⅝	53⅛	55⅝	+ 2⅝
67½	59	6,800	Am Home Prod (2.40)	63⅝	60	62½	+ 2⅝
34⅞	28	14,200	Am Ice (†2½)	31½	31	31½	..
89	71	14,500	Am International (2)	76⅝	73½	75½	– 1⅜
6⅝	5¼	300	Am La F & Foamite	5⅝	5¼	5⅝	..
65⅞	56	200	Do pf	64⅞	64⅝	64⅞	+ 2⅞
78⅝	56⅝	44,700	Am Linseed	73⅝	66⅞	71	+ 4
96⅝	86⅝	2,400	Do pf	95	91½	95	+ 5
115	107⅝	3,400	Am Locomotive (8)	110⅝	107⅝	110	+ 2
178	152⅝	1,800	Am Mach & Fndry (2)	159⅝	152⅝	159	+ 4
116	112	120	Do pf (7) ex war	*113	112	112	– ½
46⅝	40	2,500	Am Metal (3)	40⅝	40	40⅝	+ ⅝
119⅝	110½	300	Do pf (7)	*117⅝	117¼	117⅝	..
25	18	5,100	Am Piano	20	18	20	..
90	70	670	Do pf (7)	*85	70	79	– 4⅞
69⅝	62½	10,700	Am P & L (†1)	66⅝	64⅝	66	+ 1
143	130⅝	34,700	Am Radiator (5)	143	131⅝	138¼	+ 6⅝
144	142	30	Do pf (7)	*144	143½	144	+ ⅜
138⅝	110½	14,100	Am Ry Express (6)	133⅝	118	122	–11⅞
78⅝	51½	12,100	Am Republics	61⅝	56⅝	61	+ 5⅝
58⅝	56	1,700	Am Safety Razor (†4½)	57	56	56⅝	+ ⅝
40⅝	38⅝	1,200	Am Seating (3)	39	38⅝	39	+ ⅝
4⅝	3⅝	3,100	Am Ship & Commerce	4⅝	4	4⅛	+ ⅜
119	104	10	Am Shipbuilding (8)	*104	104	104	– 1
184½	169⅝	24,600	Am Smelt & Ref (8)	173½	169⅝	171	+ 1
135	131⅝	600	Do pf (7)	133½	133	133½	+ ⅝
161⅝	141	100	Am Snuff (12)	156⅝	156⅝	156⅝	+ 3
107	102	210	Do pf (6)	*107	107	107	..
70⅝	53⅞	19,400	Am Steel Fndries (3)	58⅝	55	57	+ 2⅝
115	112⅝	130	Do pf (7)	*114⅝	113⅝	113⅝	– ⅝
78½	55	13,200	Am Sugar Refining	60⅝	56	60	+ 4½
110½	100	500	Do pf (7)	105	102⅝	105	+ 4⅝
62½	46	26,900	Am Sumatra Tobacco	55	46	48⅝	– 6
32	29⅝	200	Am Tel & Cable (5)	30½	29⅝	29⅝	– ½
181	176⅝	8,300	Am Tel & Tel (9)	177⅝	176⅝	177⅝	– ½
176	156⅝	4,600	Am Tobacco (8)	162½	157	162½	+ 6⅝
177	156⅝	6,900	Do Cl B (8)	161½	157⅝	161½	+ 4⅝
126⅝	115⅝	700	Am Type Founders (8)	118	116⅝	118	+ 1⅝
114	107⅝	60	Do pf (7)	*114	112	114	+ 2
61	54½	8,200	Am W W & E (el)	56½	55	55	– ½
105	101½	100	Do 1st pf (6)	105	105	105	+ ½
24⅝	20⅝	3,200	American Woolen	23⅝	22⅝	23⅝	+ ⅝
62⅝	49⅝	7,900	Do pf	59⅝	56⅝	59½	+ 2⅝
19⅝	15⅝	3,200	Am Writing Paper ctfs	18	15⅝	18	+ ⅝
48	43	1,400	Do pf ctfs	48	43	47	+ 4
18⅝	6⅝	34,100	Amer Zinc L & S	17⅝	13¼	16⅛	+ 2⅝
77	40	14,200	Do pf	74	64⅞	70	+ 5
59⅝	53⅝	23,200	Anaconda Copper (3)	56⅝	54⅝	54⅝	+ ⅛
61	55½	1,000	Archer, Daniels Mid (3)	56½	55⅝	56	..
114	112⅝	30	Do pf (7)	*114	112⅝	114	..
91⅝	86⅝	500	Armour & Co of Del (7)	90½	89⅝	90⅝	+ ½
16⅝	11⅞	16,000	Armour & Co of Ill, Cl A	15	13⅝	14⅝	+ ⅝
10⅞	6⅝	52,300	Do Class B	9⅝	8⅝	8⅝	..
80⅝	67⅝	2,400	Do pf (7)	78⅝	77⅞	77⅞	– ¼
51½	44	1,100	Arnold Constable & Co	46	44⅝	46	+ 1⅝
43	42	100	Artloom (3)	42	42	42	..
27⅝	25⅝	100	Art Metal Constr (1½)	26⅝	26⅝	26⅝	– ½
48⅝	42⅝	2,600	Asso Dry Goods (2½)	43⅝	43	43	+ ½
41⅝	37⅝	170	Associated Oil (2)	*39	38	39	+ 1
195⅝	183	11,700	Atch, Top & S F (†10)	186½	183	185½	+ 1⅝
105⅝	102⅝	600	Do pf (5)	104	103⅝	103⅝	+ ½
186⅝	170	7,800	Atl Coast Line (†10)	177	170	174	– 2⅝
45⅝	37⅝	3,400	Atlantic Gulf & W In	41	37⅝	39⅝	+ 2⅝
44⅝	39	700	Do pf	41	39½	39½	– ⅝
109⅝	95⅝	8,300	Atlantic Refining (4)	101⅝	97½	x100	+ 3
118⅝	116	200	Do pf (7)	116⅝	116⅝	116⅝	..
67⅝	63	200	Atlas Powder (4)	66	65⅝	65⅝	+ ⅝
109	102½	90	Do pf (6)	*107	106	107	+ 1
16⅝	8⅝	900	Atlas Tack	12⅛	11⅛	12⅛	+ 1⅛
6⅝	4	800	Austin Nichols	4⅝	4⅝	4⅝	+ ½
74⅝	71⅝	500	Austrian Cr Ans (4.52)	72⅝	71⅝	71⅝	– 1⅛
9⅝	6⅝	3,000	Autosales	8⅝	7⅝	8⅝	– ½
37⅝	30	400	Do pf (3)	34	32⅝	32⅝	– 1⅜
48⅝	43⅛	300	Autostrop S R, Cl A (3)	44⅛	44	44⅛	–
258	242	900	BALDWIN LOCO (7)	253⅝	247	252	+ 7
121	118	500	Do pf (7)	118⅝	118	118	– 1
119	109	24,100	Baltimore & Ohio (6)	113⅝	109⅛	112⅝	+ 3⅝
84	80	200	Do pf (4)	80½	80	80½	+ ½
111⅝	108⅝	100	Bamberger & Co pf (6½)	110⅛	110⅛	110⅛	– ⅝
84½	69	2,100	Bangor & Aroostk (3½)	74⅝	71	74	+ 3
115	110⅛	110	Do pf (7)	*112½	110⅛	112	+ 1⅛
425	380	30	Bank of Amer (12)	*425	425	425	+35
575	550	50	Bk of Commerce (†18)	*552	550	551	– 6
574	560	50	Bk of Manhat Co (16)	*566½	560	564	– 8
52½	43	300	Barnet Leather	43⅝	43	43	..
105	104	10	Do pf (7)	*105	105	105	..
26⅝	22½	10,400	Barnsdall, Cl A (b2½)	23⅛	22½	23	+ ½
132	101½	7,900	Bayuk Cigars	132	118½	132	+15½
109	107⅝	220	Do 1st pf (7)	*109	108⅝	108⅝	+ ⅝
17½	14	3,600	Beacon Oil	15	14	15	+ ½
44	42½	10	Beech Creek RR (2)	*42½	42½	42½	– 1½
83½	71⅝	4,800	Beech Nut Pack (†3)	79⅝	72⅝	79⅝	+ 6⅝
22	18⅝	2,000	Belding-Heminway (2)	19⅝	19½	19⅝	+ ⅝
87⅝	85⅝	600	Belg'n N R pt pf (4.12)	85⅝	85½	85⅝	+ ⅝
59⅝	53⅝	2,300	Best & Co (3)	56⅝	55⅝	x56⅝	+ 1⅝
62½	55⅛	33,000	Bethlehem Steel	57⅝	55⅝	57	+ ⅝
121	120	2,600	Do pf (7)	121	120⅝	120⅝	– ⅝
44½	38⅝	500	Bloomingdale Bros	40	38⅝	39	– 1
111	109⅝	40	Do pf (7)	*111	111	111	+ 1
96⅝	93	120	Blumenthal (S) & Co pf	*94	93	93	– 1
78⅝	65⅝	4,000	Bon Ami, Cl A (4)	70½	68⅝	69½	+ ½
7⅞	5⅝	400	Booth Fisheries	6⅝	6	6⅝	+ ⅝
187	159	3,000	Borden Co (6)	166	159	166	+ 5
61	58	200	Boston & Maine	58	58	58	..
23	18⅛	700	Botany Con Mills, Cl A	20	19⅝	20	+ 1⅛
25⅝	21½	43,500	Briggs Mfg	22⅝	21½	22⅝	+ 1½
6⅝	1⅞	1,100	British Empire Steel	4⅞	3⅝	3⅝	– ½
46⅝	32	100	Do 1st pf	40	40	40	– 4⅝
12	2⅞	2,600	Do 2d pf	8	6⅝	8	+ ½
235⅝	206⅝	6,700	Bklyn Edison Elec (8)	227¼	223	226⅝	+ 1⅝
62	53⅝	2,400	Bklyn-Manhat Tran (4)	58	56⅝	57⅝	+ 1⅝
88⅝	82	300	Do pf (6)	86⅝	86⅝	86⅝	– ½
156½	145	2,000	Bklyn Union Gas (5)	149⅝	145	149⅝	+ 1⅝
51	47	2,300	Brown Shoe (2½)	48	47⅝	48	+ ½
34	27⅝	3,400	Brunswick-Bal Col (3)	30⅝	27⅝	28⅝	– 1½
20¼	14½	5,800	Brunsw Ter & Ry Sec	18⅝	17⅝	18	+ ⅝
29⅝	24½	3,300	Bucyrus-Erie (1)	26⅝	24½	25⅝	+ ⅝
37⅝	33⅝	10,700	Do conv pf (2½)	35⅝	33⅝	35⅝	+ 1⅝
80	60	110	Buff, Roch & Pitts (4)	*71½	60	65	– 8⅝
53	50	120	Buff & Susqu pf (4)	*50½	50¼	50¼	– 2⅝
99⅝	93½	300	Burns Bros, Cl A (8)	94⅝	93⅝	94⅝	+ 1
100	97½	120	Do pf (7)	*99	97⅝	98⅝	– ½
17	16⅝	600	Do Class B	16⅝	16⅝	16⅝	..
165	139	6,100	Burroughs Ad M (†4)	159⅝	150⅝	158	+ 8
63⅝	58⅝	1,300	Bush Terminal (g 2)	60⅝	58⅝	60⅝	+ ⅝
111½	107⅝	270	Do deb (7)	*111½	110	111	..
119	114½	60	Bush Term B pf (7)	*115⅝	115⅛	115⅛	– 1⅛
5⅝	4⅞	13,600	Butte Copper & Zinc	5⅝	4⅝	5⅝	+ ⅝
12⅝	9	700	Butte & Superior (2)	10⅝	10⅛	10⅝	+ ½
52⅝	45	1,200	Butterick Co	46	45⅝	45⅝	– ½
117⅝	90½	56,600	Byers (A. M.)	101½	94⅝	96⅝	– 3⅝
112⅝	110⅝	10	Do pf (7)	*110⅝	110⅝	110⅝	– 1⅝
74⅝	66	600	By-Products Coke (2)	68½	66	67½	– 1⅝
79⅝	72⅝	3,100	CAL PACKING (4)	75	72⅝	74¼	+ 1⅝
26⅝	24	17,100	Cal Petroleum (1)	25⅝	24½	25⅝	+ ⅞
2⅝	1⅞	2,400	Callahan Zinc & Lead	2⅞	2	2	..
120½	89	16,400	Calumet & Arizona (6)	95⅝	89⅝	94⅞	+ 4⅞
23½	20½	13,200	Calumet & Hecla (2)	22⅝	21½	22½	+ 1⅛
68⅝	54⅞	28,900	Can Dry G Ale (3)	62⅝	59⅝	60⅝	+ ½
215⅝	198	23,200	Canadian Pacific (10)	205⅝	199½	204⅞	+ 5⅞
201½	194½	400	Do ctfs full pd (10)	201½	194½	201½	+ 7
96	94	20	Caro, Clinch & O (3)	*94	94	94	..
276	247	3,400	Case (J.I.) Thr M (6)	259½	247	256½	+ 4
129½	126	200	Do pf (7)	126	126	126	..
32½	28⅝	2,300	Central Alloy Steel (2)	29⅝	28⅝	29	+ ⅜
111	107	20	Do pf (7)	*110⅝	110⅝	110⅝	+ ⅝
14⅛	11½	100	Century Ribbon Mills	12	12	12	+ ½
82	80	10	Do pf (7)	*80½	80½	80½	..
69⅝	62½	2,900	Cerro de Pasco Cop (4)	63½	62⅝	63½	+ ½
62½	54⅞	5,900	Certain-teed Prod (4)	58⅝	57	58⅝	+ 1⅝
120	119	500	Do 1st pf (7)	120	119½	120	..
110	110	600	Do 2d pf (7)	110	110	110	+ 7⅝
77	73⅞	500	Certo Corp (†4)	75	75	75	..
7	5⅝	200	Chandler-Clev Motor	5⅝	5⅝	5⅝	– ⅛
17⅞	14⅝	800	Do pf	15⅞	15	15⅞	+ ⅞
684	598	200	Chat Ph N B & T (16)	*624	600	600	–20
81½	73	7,800	Chesapeake Corp (3)	76⅝	73	75½	+ 2
205½	185⅝	12,100	Ches & Ohio (10)	191½	185⅝	191	+ 3⅝
7⅞	5⅝	3,500	Chicago & Alton	6⅝	5⅝	6⅝	+ ⅞
12⅝	7⅞	4,800	Do pf	10⅝	7⅞	9⅝	+ 1⅝
43½	37⅞	3,900	Chi & Eastern Illinois	37⅞	37⅞	37⅞	..
76	62⅞	1,400	Do pf	64⅝	62⅞	64⅝	+ 1⅝
13⅝	9⅞	9,400	Chi Great Western	12	9⅞	11⅞	+ 2⅛
29⅝	20⅝	15,900	Do pf	25⅝	20⅝	25⅝	+ 3⅝
20⅝	15⅞	1,000	Chi, Mil & St Paul	17⅞	16⅝	17⅞	+ 1⅛
39	30⅝	100	Do pf	32⅞	32⅞	32⅞	+ 1
20	15⅝	1,100	Do ctfs of deposit	16⅝	16⅝	16⅝	– ¼
49½	48⅝	3,200	Do ctfs full paid	49⅝	49	49⅝	+ 1
60	59	1,000	Do pf c of d full pd	60	59	59⅝	..
88⅝	79½	6,800	Chi & Northwestern (4)	82⅝	79⅝	82⅞	+ 2⅞
141½	125	2,300	Chi Pneum Tool (6)	132	125	132	+ 6
112⅝	106	10,100	Chi, R I & Pac (5)	110½	106⅝	110	+ 4
110	106⅝	900	Do pf (7)	108	107	107⅝	– ½
102½	100	600	Do pf (6)	100⅝	100	100⅝	– 1½
43	35	160	Chi Yellow Cab (3)	*37	36	x36⅝	+ 1⅛
52½	43½	4,500	Childs Co (2.40)	45⅝	43½	x45	+ 1⅛
42⅞	37⅝	1,400	Chile Copper (2½)	39⅝	37⅝	38⅝	+ ⅝
131	85	1,400	Christie Brown (1.20)	121⅝	115⅝	117⅞	– ⅞
63	54⅞	76,100	Chrysler Corp (3)	59⅝	57	57⅞	+ ⅞
115⅞	113⅞	400	Do pf (8)	115	114⅝	115	+ ½
88⅝	62	12,500	City Stores, Cl B	88⅞	75	83	+ 8⅝
111	109⅝	30	C, C, C & St L pf (5)	*111	110	110	..
94⅝	77½	22,900	Cluett, Peabody (5)	93⅝	84½	91½	+ 6
137⅝	127	14,200	Coca-Cola (5)	131	127	130	+ 1
111⅝	87½	29,400	Collins & Aikman (4)	92⅝	87½	88⅝	..
109	105½	300	Do pf (7)	105⅝	105⅝	105⅝	– ½
84½	68	26,700	Col Fuel & Iron	73⅝	68	70⅝	– 1⅝
115	106	600	Col & Southern (3)	106⅝	106	106	– 3
75⅝	72½	10	Do 2d pf (4)	*75⅝	75⅝	75⅝	+ 1½
97⅝	89⅝	9,700	Columbia Gas & El (5)	92⅝	90⅝	91⅝	+ ⅞
110½	107½	400	Do pf A (6)	108	107½	107½	– ⅞
98⅝	86	9,000	Columbian Carbon (4)	90	88	89⅝	+ ⅞
23⅝	21	1,500	Commercial Credit (1)	21⅝	21	21⅝	– ⅛
90	87¾	110	Com Cred 1st pf (6½)	89⅝	89¼	89⅝	– ½
24⅝	23	90	Do pf (1¾)	*23⅞	23	23	..
25	23	50	Do pf. B (2)	*24	23	23	– 1
62⅝	56	700	Com Inv Trust (3.60)	57	56	56⅝	– ½
97	95	500	Do pf (6½)	96	95	95⅞	– ⅛
106	98	10	Do pf (7)	*104	104	104	– 1
169⅝	153½	6,800	Comm'l Solvents (8)	162½	156	161⅝	+ 5½
69	62⅝	4,600	Comwith Power (2½)	66	63⅝	65	+ ⅞
52	48	400	Condé Nast Pub (2)	49⅞	49	49⅞	– ⅛
29½	23⅝	18,700	Congoleum-Nairn	25⅞	23⅝	24⅞	+ 1⅛
81½	67	2,000	Congress Cigar (†4½)	72⅞	70	72⅞	+ 5⅜
73	72⅝	30	Ct Ry & Ltg pf (4½)	*73	72⅝	72⅝	..
85	79½	2,400	Consol Cigar (7)	82½	79½	82	+ 1½
103	98	300	Do pf (7)	103	103	103	+ 1
1½	¾	600	Consol Distributors	1¼	1⅛	1¼	+ ⅛
139⅝	119⅝	84,100	Consolidated Gas (5)	132⅝	128⅝	131	+ 2⅞
102⅞	101½	2,200	Do pf (5)	101⅞	101½	101½	..
75	69½	2,800	Con RR of Cuba pf (6)	72½	71	72	+ 1⅝
4⅝	3⅝	6,000	Consolidated Textile	3⅝	3⅜	3½	..
53½	47	5,500	Contin Baking, A (4)	50	48⅝	49	+ ½
6	5	7,500	Do Class B	5⅛	5	5⅛	– ⅛
96⅞	92⅝	1,500	Do pf (8)	95½	94⅝	95⅛	..
92½	80⅝	26,800	Continental Can (5)	90½	87	89⅞	+ 1⅝
125½	123	10	Do pf (7)	*124⅝	124⅝	124⅝	– ⅝
83⅜	75	4,800	Contin Insurance (2)	76⅞	75	76⅝	+ 1⅜
11⅝	10⅝	6,400	Contin Motors (80c)	10½	10⅛	10⅜	– ⅛
71⅝	64⅝	14,800	Corn Prod Ref (†3)	67⅞	65½	67½	+ 1⅜
144½	123	15,800	Coty, Inc (g5)	144½	129½	144½	+14½
99	96½	100	Crown Wil'mette Pap 1st pf (7)	98	98	98	..
93	83⅝	4,000	Crucible Steel (6)	86⅝	84⅝	86⅝	+ ¾
7⅛	5⅝	1,300	Cuba Cane Sugar	6⅛	5⅞	5⅞	+ ⅛
32½	24	2,900	Do pf	26	24½	26	+ 1½
28⅞	24	5,300	Cuba Company	26⅞	24	26⅝	+ 2⅝
92½	88⅞	80	Cuba R R pf (6)	*92½	92	92½	+ ½
23⅝	19⅞	3,900	Cuban-Am Sugar (1)	20⅞	19⅞	20	+ ½
103	101½	100	Do pf (7)	101½	101½	101½	..
72⅞	54	17,300	Cudahy Packing (4)	67½	62½	65½	+ ¾
64⅞	53⅝	12,400	Curtiss A & M (1)	58½	53⅝	54⅝	– 2⅝
171	140	1,000	Cushman's Sons (†4)	156⅝	153⅝	156½	..
114	112¼	120	Do pf (8)	*114	112½	112½	+ ¾
56⅝	51	2,800	Cuyamel Fruit	54¾	52	53½	+ ⅝
40⅝	34⅝	8,800	DAVISON CHEMIC'L	37⅝	34⅝	36⅝	+ ⅛
119	115½	260	Deere & Co pf (7)	*119	117	117⅞	+ ¾
186	163⅝	6,800	Del & Hudson (9)	169½	164	169	+ 5⅞
140	129	1,700	Del, Lack & Wn (†7)	134½	129	134½	+ 4⅞
58⅝	50½	1,200	Denver & R G Wn pf	53⅝	50⅝	53⅝	+ 1⅝
194⅞	166½	1,600	Detroit Edison Co (8)	181½	175	176⅝	+ ⅞
52⅞	40	6,400	Devoe & R, A (2.40)	51⅝	48⅞	50⅞	+ 1½
115⅞	108	50	Do 1st pf (7)	*113⅝	112½	112½	– 1½
161	134⅝	240	Diamond Match (†9)	*154	148	154	+ 4⅝
24½	17	17,800	Dodge Brothers, Cl A	19	17⅞	18⅝	– ⅝
75⅝	68	8,700	Do pf (7)	71	68⅝	69⅞	+ 1⅝
13⅛	11⅝	1,300	Dome Mines (1)	12	11⅝	11⅝	..
6⅞	3⅝	300	Duluth, Sou Sh & Atl	4⅛	3⅝	4⅛	+ ¾
9½	5	900	Do pf	6½	5	6½	+ ½
65	55½	4,100	Dunhill Internat (4)	61⅞	60⅝	61⅞	+ ⅝
335	310	8,700	Du Pont de Nem (10)	323½	313	322½	+ 5⅞
120½	115½	200	Do deb (6)	115⅞	115⅝	115⅝	– ⅛
116⅞	115½	900	Duquesne L 1st pf (7)	116⅞	116½	116⅞	+ ⅜
171½	163	2,700	EASTMAN KOD (†8)	166	163	165½	+ 1⅜
130	129	10	Do pf (6)	*129⅝	129⅝	129⅝	..
31⅝	26	15,900	Eaton Axle & Spg (2)	30⅝	28⅞	29⅝	+ ⅜
19	12½	2,300	Eisenlohr & Bros	16½	15⅞	16⅛	+ ⅛
124⅞	98	17,700	Elec Auto-Lite (5)	123⅝	117	123⅝	+ 4⅝
16	12½	33,800	Electric Boat	15⅞	13	13⅝	+ ⅛
34½	28⅝	24,500	Electric Power & Lt	33⅞	32⅝	33⅞	+ 1⅜
109⅞	106⅞	700	Do pf (7)	109½	108½	109½	+ ½
15⅞	11⅞	47,500	Electric Refrigeration	15⅝	13½	15	+ 1⅛
75⅝	69	2,700	Elec Storage Bat'y (5)	70½	69	69½	+ ⅛
9	6⅝	100	Elk Horn Coal	6⅝	6⅝	6⅝	– ⅛
19	15	110	Do pf	*16	15	15	– 2
9⅝	5⅛	600	Emerson Branting, A	6⅛	5⅛	6⅛	– ⅛
82⅞	75⅞	3,300	Endicott-Johnson (5)	80	78⅞	80	+ 1⅛
124⅝	121½	200	Do pf (7)	123⅝	123⅝	123⅝	+ ⅝
36⅝	33	1,800	Engineers Pub Service	34	33½	33⅞	..
109	107	100	Do pf (7)	108½	108½	108½	– ½
108⅞	90½	4,300	Equitable Off Bldg (7)	108⅞	102	108⅞	+ 7⅞
210	178½	30	Do pf (7)	*210	209	209	+ 8⅝
423	410	10	Equitable Tr Co (12)	*415	415	415	– 2
66½	49⅝	37,400	Erie	54½	49⅝	54	+ 3¼
63⅝	54	5,400	Do 1st pf	56	54	56	+ 1⅝
67	65⅝	150	Erie & Pitts (3½)	*67	65⅝	65⅝	– 1½
38⅝	33⅞	100	Erie Stm Shovel (2½)	33⅞	33⅞	33⅞	– 6
79	69	2,700	Eureka V Clean (†4½)	70½	69	69	– 1½
22	20	100	Exchange Buffet (1½)	20¼	20¼	20¼	– 1¼
2⅝	2⅝	200	FAIRBANKS CO	2¼	2¼	2¼	– 1⅜
40⅝	32½	300	Fairbanks Morse (3)	37	36⅝	37	..
106⅝	104	100	Do pf (7)	105⅝	105⅝	105⅝	+ 1
705	688	10	Farmers L & T (16)	*695	695	695	+ 7
55	42	4,600	Fed Lt & Tr (h 1.40)	50⅝	49½	50	+ ½
105	98	150	Do pf (6)	*102	101½	101½	– ½
21⅝	18	500	Fed M Truck (f 80c)	18½	18⅛	18⅛	+ ⅛
214	183½	100	Fid-Phoenix F Ins (5)	200	200	200	– 5
13	11½	60	Fifth Av Bus (64c)	*12½	12	12	– ½
109	105⅞	200	First N Pict 1st pf (8)	106	106	106	– 3
33⅞	28⅝	2,200	First Nat Stores (1½)	32	29⅝	31	+ 1⅛
17⅞	14⅝	20,500	Fisk Rubber	15⅝	14⅞	14⅞	– ⅜
74½	66	58,200	Fleischmann Co (3)	69¼	66	69¼	+ 2
51⅞	43	1,100	Foundation Co	44	43	43⅞	– ½
88⅞	77½	34,200	Fox Film, Class A (4)	83¼	77½	83⅜	+ 5⅝
109⅞	65⅝	205,700	Freeport-Texas (†4½)	72⅝	65⅝	70⅞	+ 4
107½	104½	200	Fuller (G A) pr pf (6)	106	104½	104½	..
28½	19⅝	6,100	GABRIEL SNUBBER, Class A (3½)	21⅞	20⅝	21½	+ ½
16⅝	11⅝	8,800	Gardner Motor	13⅝	12⅝	13½	+ ⅜
66⅞	60⅝	3,400	Gen Am Tank Car (4)	62⅞	60⅝	62⅞	+ 1⅝
110⅝	110	100	Do pf (7)	110⅝	110⅝	110⅝	+ ⅝
93⅞	71¼	20,100	Gen Asphalt	76⅞	71¼	75	+ 3
140⅝	114	800	Do pf (5)	115⅞	114	115⅞	+ ⅞
140	134	10	Do pf (8)	*139½	139¼	139⅝	..
25⅝	21	100	Gen Cable	25⅝	25⅝	25⅝	+ ⅝
65	56	32,800	Do A (4)	64	60	62⅝	+ 3
75⅝	67	5,000	Gen Cigar	71¼	68⅝	69⅝	+ ⅝
128	128	100	Do pf (7)	128	128	128	..
138¼	125½	28,700	Gen Electric (†5)	128¼	125¼	126¼	– ½
11⅝	11⅛	3,000	Do special (60c)	11½	11⅛	11⅛	– ⅛
39⅞	35½	500	Gen G&E, Cl A (e 1½)	37⅞	36⅝	36⅝	– ⅛
126⅞	122⅝	300	Do pf A (8)	122½	122⅝	122⅝	– 3⅞
107	105⅞	200	Do pf B (7)	107	107	107	..
139⅝	130	280,900	Gen Motors (5)	136⅝	133¼	136½	+ 2⅛
126⅝	123⅞	1,600	Do pf (7)	125⅝	124⅝	125⅝	+ 1
126⅞	123⅞	100	Do pf (7), cash	126	126	126	..
58⅞	56⅞	600	Gen Outdr Adv, Cl A (4)	57⅛	56⅞	57⅛	+ ⅛
52⅞	42½	3,000	Do vot tr ctfs (2)	46	44½	45½	– ½
123⅝	102⅞	17,900	Gen Ry Signal (5)	107¼	102⅞	106⅞	+ 1⅞
82	66	12,100	Gen Refractories (3)	69⅝	66	67	– 1⅝
104	98½	10,700	Gillette Safe Raz (5)	102⅞	98⅝	102	+ 2
43⅝	35⅞	16,200	Gimbel Bros	39⅞	36⅞	37⅞	– 1⅛
98	93	3,000	Do pf (7)	96	93	93⅞	– 2⅝
24½	20⅝	5,900	Glidden Co	21⅞	20⅝	21⅞	+ ⅜
99⅞	95	250	Do prior pf (7)	*98⅞	97	98⅞	+ 1⅞
105⅝	71	191,200	Gold Dust (3)	97⅞	88	93⅞	+ ⅜
99⅞	89	39,400	Goodrich (B F) Co (4)	83⅞	80½	82⅞	+ 2⅝
112⅞	109¼	100	Do pf (7)	109⅞	109⅞	109⅞	..
72⅞	57⅞	35,800	Goodyear Tire & Rub.	62	57⅞	60	+ 1
99⅞	97⅞	3,000	Do 1st pf (7)	98⅞	98	98⅞	– ⅛
87⅞	78	13,600	Gotham Silk H (†2½)	87½	83⅝	85⅝	+ 1⅜
87⅞	78⅝	5,600	Do non-vot (†2½)	87	83⅝	84⅝	+ 1
124	115½	1,400	Do pf (7)	124	122	124	+ 1
111	109	100	Do pf ex war (7)	110	110	110	– 1
12⅝	8	100	Gould Coupler, Cl A	8⅝	8⅝	8⅝	– ⅜
43⅞	39⅞	5,800	Granby Consol	40⅞	39⅞	39⅞	+ ⅜
20⅝	16⅝	22,700	Graham-Paige Motors	18	16⅝	17⅞	+ ⅜
96	93⅝	4,900	Great Northern pf (5)	95⅝	93⅝	95	+ 1⅝
96⅝	91⅞	1,800	Do pf ctfs (5)	93⅝	91⅞	93⅝	+ ⅞
25	21	7,700	Do ctfs ore prop (1½)	22⅝	21⅝	22	+ 1
38	31	6,100	Great West Sug (2.80)	32⅝	31½	32⅝	+ 1⅛
120	112½	640	Do pf (7)	*115	112½	115	..
164½	113	159,800	Greene-Cananea Cop	126⅝	114	119⅝	+ 5⅝
9⅝	7	2,400	Guantanamo Sugar	7⅝	7	7	– ½
107	105	40	Do pf (8)	*105⅝	105	105	– 1
58⅝	45½	4,400	Gulf, Mobile & North	52	46	52	+ 6⅝
107½	104	200	Do pf (6)	104	104	104	– ½
57⅞	51	1,000	Gulf States Steel	53	52½	52⅝	– ⅝
109	104	10	Do 1st pf (7) s3d	*109	109	109	..
30	23	310	HACK WATER (1½)	*26	23½	24	– 1
28	25⅝	80	Do pf A (1¾)	*27	27	27	..
79⅞	65⅞	20	Hanna (M A) 1st pf	*74	73½	74	– 1
27⅞	24	900	Hartman Corp Cl A (2)	27	25⅞	26⅝	+ 1⅛
25⅞	19¼	6,100	Do Class B (1.20)	24	21½	24	+ 3
69½	68	300	Havana Elec Ry pf (6)	69	68	68	– 1
118⅞	112	100	Helme (G W) (†7)	118⅞	118⅞	118⅞	+ 2⅞
37⅞	30⅝	200	Hershey Chocolate	32⅝	32	32⅝	+ ⅝
74½	70⅝	3,600	Do pf (4)	72	70⅝	71⅝	+ ⅝
103⅝	101½	600	Do pr pf (6)	102⅝	102	102⅝	– ⅝
370	345	20	Hocking Valley (10)	*347	345	345	– 6
30⅝	24	1,500	Hoe (R) & Co, Cl. A	26⅝	24	24	– 3
34⅞	29⅝	700	Hollander & Son (2½)	32⅞	31	31	– 1
74⅞	69	200	Homestake Min (†7)	69⅝	69½	69⅝	..
69⅞	64⅞	2,900	Household Prod (†4)	65	64⅞	64⅞	– ½
156⅝	127⅞	27,300	Houston Oil	134	127⅞	130⅝	+ 1⅛
45⅝	40⅝	31,000	Howe Sound (4)	45⅝	41	44⅞	+ 3
57⅞	51	4,200	Hudson & Man (2½)	52⅞	51⅛	52⅞	+ ¼
92	83	200	Do pf (5)	86⅝	86	86⅝	+ 3⅝
89	75	149,100	Hudson Motor Car (5)	83	77¼	82	+ 3⅞
41⅞	29	62,300	Hupp Motor Car (1.40)	38⅝	36⅞	37¼	+ ½
144⅝	131⅝	5,600	ILLINOIS CENT (7)	137⅞	133⅝	137⅞	+ 3⅛
144	130½	900	Do pf (6)	136⅞	134½	136⅞	+ 1⅞
84	81⅞	150	Do leased lines (4)	*83⅞	83	83	– 1
28⅝	21⅞	10,600	Independent O & G (1)	24⅝	21⅞	24	+ 2
44⅞	38⅞	700	Indian Motocycle (1½)	43⅝	39⅞	x43½	+ 5
105	100½	10	Do pf (7)	*102	102	102	..
12⅝	9	3,000	Indian Refining	10⅝	9⅝	10⅝	+ 1⅛
10⅝	8½	1,100	Do ctfs	10	8⅝	10	+ 1½
109	101	200	Do pf	105½	104	105½	+ 1½
94	90	200	Ingersoll-Rand (†5)	90½	90⅝	90½	+ ½
63	48	3,800	Inland Steel (p†6⅝)	49½	48	48⅝	+ ⅝
117	115½	300	Do pf (7)	117	116⅝	116½	+ ½
21⅝	18	4,800	Inspiration Copper	18⅞	18	18⅞	– ⅝
38⅞	29	1,900	Interboro Rapid Tran.	35⅝	33⅛	34	..
21⅞	14⅝	4,800	Intercont Rubber (1)	16⅝	14⅝	15	– 1⅞
15⅝	13	2,300	Internat Agricultural	13⅝	13	13	– ⅝
60	52	300	Do prior pf	52⅞	52	52½	– 2⅞
147⅞	114	19,200	Internat Bus Mch (5)	133½	119	128	+ 1½
65⅞	56	3,200	Internat Cement (4)	63⅝	62	63¼	+ ½
55⅞	45¼	50,800	Internat Comb Eng (2)	49	45¼	47½	+ 1½
105½	103⅝	803	Do pf (7)	104	103⅝	103⅝	– ⅝
247⅞	224⅝	7,108	Internat Harvest (†6)	234	227⅞	233	+ 6
142	137	300	Do pf (7)	137	137	137	– 1⅞
108⅝	93⅝	29,800	Inter Match pf (3.20)	100⅝	95⅝	99⅝	+ 3⅝
5⅞	4	800	Internat Mer Marine	4⅝	4	4⅞	– ½
44⅞	34½	4,600	Do pf	37⅞	34½	37⅞	+ 1⅞
99⅝	73⅝	303,400	Internat Nickel (2)	84⅝	73⅝	78	– 5⅝
112⅞	110½	100	Do pf (6)	112⅝	112½	112⅝	..
78⅝	67½	51,800	Internat Paper (2.40)	71⅝	67½	70⅝	+ 2⅛
108	103⅝	2,500	Do pf (7)	107	103⅝	107	..
41¼	37½	400	Internat Rys of C A	40	39½	39¼	– ⅜
72	69½	30	Do pf (5)	*72	72	72	+ ½
68⅝	63	30	Internat Salt (6)	*64	64	64	+ 1
196	158	600	Internat Silver (6)	161	158	161	– 2
131	128	20	Do pf (7)	*131	131	131	..
149⅝	139½	17,800	Internat Tel & Tel (6)	146½	139½	143	+ 2
2⅞	2⅝	30	Iowa Central	*2⅝	2⅝	2⅝	..
56	51	300	Island Creek Coal (4)	52	51	52	+ 1
85⅝	80	1,200	JEWEL TEA (4)	82⅝	80½	81	..
125	114	7,500	Johns-Manville (3)	118	114	117	+ ½
120	119½	200	Do pf (7)	119⅝	119⅝	119⅝	+ ⅝
40⅝	29⅝	3,700	Jones Bros Tea	35	30	33	+ 2⅝
123⅝	120⅝	90	Jones & Laugh pf (7)	*122¼	122¼	122¼	– ½
14⅝	8½	4,900	Jordan Motor Car	10⅝	9⅝	10⅝	+ ⅝
116	115	300	K C P & L 1st pf A (7)	116	116	116	..
111⅝	111¼	600	Do 1st pf B (7)	111⅝	111⅝	111⅝	+ ⅛

Continued on Following Page.

Free from the Federal Income Tax

$75,000
Madison County, N. C.
5% Bonds

Due Dec. 1, 1932 to 1947

These bonds are direct general obligations of the county, and payable from an unlimited ad valorem tax.

Madison County has a total area of 431 square miles and is served by the Southern Railway. Agriculture is the principal industry and also located in the county are two large plants of the Southern Power Company.

Price to Yield 4¼%

Spitzer, Rorick & Company
Established 1871
Equitable Building, New York
Toledo Chicago

Federal Income Tax Exempt

MUNICIPAL BONDS

		Maturity	Yield
$ 25,000	Chicago, Ill. 5s	1931-40	3.80%
361,000	Hartford, Conn. 4¼s	1940-68	3.85
15,000	New Bedford, Mass. 4s	1957	3.90
239,000	Portland, Ore. 4½s	1934-55	3.90-3.95
255,000	Bellville, N. J. 4½s	1938-56	4.10
130,000	Clementon, N. J. 5½s	1929-36	4.10-4.20
20,000	Durham, N. C. 5s	1940-41	4.20
40,000	Greenville, Miss. 5s	1934-47	4.40
134,000	Brigantine, N. J. 5½s	1933	4.50
65,000	Longport, N. J. 5½s	1933	4.75
58,000	Avalon, N. J. 6s	1932	4.80
17,000	Stone Harbor, N. J. 6s	1933-37	5.00
187,000	West Palm Beach, Fla. 6s	1932-52	5.25

Descriptive circulars on request

R. M. GRANT & CO.
Established 1894 Incorporated

The National City Company
NATIONAL CITY BANK BUILDING NEW YORK

City of
Detroit, Mich.
4½% Bonds
Due Jan. 1, 1956 & 1961

Exempt from all Federal Income Taxes and tax free in the State of Michigan. Legal investment for Savings Banks and Trustees in New York, Massachusetts, Connecticut and other States.

Prices yielding about
4.03%

Circular upon Request

The National City Company
Main Office: National City Bank Building.
Uptown Office: 42d St. & Madison Ave.
Brooklyn Office: 181 Montague St.

WHITE, WELD & CO.

Government, Municipal Railroad, Corporation and Public Utility Securities

SHORT TERM NOTES
FOREIGN BONDS

Investment lists prepared for Banks, Institutions, Trustees of Estates and Individual Investors.

14 Wall Street
New York
BOSTON CHICAGO

Bond Investments for March Funds

Yielding from 4.56% to 7.20%

Address Department "D"

Merrill, Lynch & Company
120 Broadway 11 East 43rd St.
New York
Chicago Detroit Milwaukee Denver Los Angeles
Members of the New York, Chicago, Detroit and Cleveland Stock Exchanges

Second International Securities Corp.
5% Debentures due 1948

The Corporation from its inception in 1926 has commanded the investment service of the American Founders Trust.

Cash and investments (over 400 seasoned marketable securities) exceed 300% of its total funded debt.

Price 95½ and Interest, Yielding over 5.35%

Circular on request

Harris, Forbes & Co
Pine St., Cor. William
NEW YORK
Uptown Office
475 Fifth Avenue

The Chain Store Business

In one year the chain stores of America have transacted a business of $3,400,000,000. There are more than 110,000 chain stores, and this number is increasing every year.

We have prepared a circular on the General Vending Corporation, which has important contracts with leading chain store systems.

Circular on request

F. J. LISMAN & CO.
Members N. Y. Stock Exchange
20 Exchange Place, New York

Exempt from all Federal Income Taxes

FOUR MONTHS MATURITY. TO YIELD 5%
(Equivalent to 5.78% return to a Corporation)

$100,000
City of Coral Gables, Florida
6% Bonds due July 1, 1928

Principal and interest payable in Gold at Chase National Bank, New York. Legality approved by Chester B. Masslich, Esq.

These Bonds are full, direct obligations of the City of Coral Gables, payable from an unlimited tax levy.

The CITY OF CORAL GABLES, with an assessed valuation of taxable property of over $93,000,000, has a very light tax burden ($13.73 per $1,000), including City, County, State and School taxes, as compared with $24 per $1,000 average tax in 1926 for cities of over 30,000 population. The City owns property and improvements to the value of $7,000,000 or practically as great as its bonded debt. Sales of residences and building permits, as well as tax collections for 1927, are almost double the 1926 figures and the City's finances are in excellent condition.

Further particulars upon request for Circular T-396

Brandon & Waddell
MUNICIPAL BONDS
120 BROADWAY
New York

We Recommend

Southern Pacific Railroad Co.

1st & Ref. 4s

Due January, 1955

Estabrook & Co.
FOUNDED 1851
Members { New York Stock Exchange / Boston Stock Exchange
24 Broad St. New York
Telephone Hanover 1760

RIGHTS
Borden Co. Rights
Pacific Gas Rights
Am. Superpower Rts.
Fox Film Rights
Atchison Rights
Middle West Util. Rts.
Security Ins. Rts.

SCRIPS
U. C. Tob. Prod. Scrip
Con. Laund. Pfd. Scrip
Gotham Silk Scrip
SPECIALISTS IN RIGHTS AND SCRIPS

McDONNELL & Co.
Members New York Stock Exchange
120 Broadway, N. Y. Tel. Rector 7800

Lexington Water Power Co.

First Mortgage 5% Gold Bonds

Due 1968

One of the largest Hydro-Electric developments in the country is being constructed in South Carolina, ten miles from Columbia, the State capital, by the Lexington Water Power Co., a subsidiary of General Gas & Electric Corporation.

The project is in the midst of one of the most active textile manufacturing territories in the United States.

Price to yield over 5.10%

Circular upon request

PYNCHON & CO.
Members New York Stock Exchange
111 Broadway New York
Telephone Rector 6970
NEW YORK BRANCH OFFICES:
Madison Ave. & 43rd St., Tel. Vanderbilt 6671
Savoy-Plaza Hotel, Tel. Regent 7400
N. Y. Cotton Exchange Bldg., Tel. Bowling Green 0730

Canadian Hydro-Electric Securities

In the investment markets of the past decade the securities of hydro-electric generating companies have been notably stable.

We maintain active markets and invite inquiries in the securities of the leading Canadian hydro-electric companies.

Current Yields
4.80% to 5.70%

Wood, Gundy & Co.
Incorporated
14 Wall St., New York
Toronto Montreal Winnipeg London, Eng.

Exempt from all Federal Income Taxes

$200,000
CITY OF
New Orleans, La.
Coupon
Gold 4½% Bonds

Maturing
Oct. 1, 1966 to 1968

Prices to yield
4.15%

Barr Brothers & Co.
INC.
16 WALL STREET NEW YORK

National Public Service Corporation

Secured Gold Debentures 5% Series
Due 1978

Net Earnings after Operating Expenses, Maintenance, Depreciation, Local Taxes and Prior Charges of Subsidiaries over THREE times Total Interest Charges of the Company.

Price to Yield over 5.35%

Circular T-415 Upon Request

Howe Snow & Co.
Incorporated
120 Broadway New York
Chicago Grand Rapids Detroit
San Francisco Minneapolis Philadelphia

NEW YORK STOCK EXCHANGE

Continued from preceding page.

Range, 1928. High.	Low.	Sales.	Stock and Dividend Rate.	High.	Low.	Last.	Net Ch'ge.
58⅝	49¾	17,600	Kansas City Southern	56⅝	51⅝	56	+4
73⅝	70	300	Do pf (4)	71	71	71	−¾
71¼	62½	20,400	Kayser (J) & Co (4)	70¼	67½	68¾	+1½
17⅞	15	19,100	Kelly Springfield Tire	17⅞	16⅝	17⅝	+1⅝
70	58	700	Do 6% pf	64	60	63½	+5½
64	55¼	200	Do 8% pf	64	62	62	+6
25⅝	22⅝	800	Kelsey Hayes Whl (2)	23¾	23	23	−⅞
110½	106½	30	Do pf (7)	108	108	108	+1½
87⅞	80¾	23,000	Kennecott Copper (5)	82½	80¾	82	+1⅝
52	38⅞	300	Kinney (G R) Co	47	46	46	−2⅞
96⅛	89½	400	Do pf (8)	*93⅞	91	93	+2
74	59¾	14,600	Kraft Cheese (g1½)	64¼	60⅝	63	−⅞
73½	65	8,400	Kresge (SS) Co (†1.60)	66⅝	65	66⅝	+1¾
117	113½	40	Do pf (7)	*115	114	114	−1
15	13⅝	1,200	Kresge Dept Stores	15	14½	15	+¾
55	51⅝	100	Do pf	54	54	54	..
97¼	87	500	Kress (S H) Co (1)	88⅝	87	88¾	+¾
80⅝	74¼	23,200	Kroger G & B (c1)	79⅞	75	78	+2⅞
50	45	20	Kuppen (B) & Co (2)	*46	45	45	−5
124½	100	10	LACLEDE GAS pf (5) cash	*120	120	120	..
35⅝	27⅞	3,200	Lago O & Trans (75c)	30	27⅞	29¼	+1¼
89⅝	79½	52,400	Lambert Co (5)	89⅝	82½	88½	+5⅝
22⅝	17½	2,000	Lee Rubber & Tire	19	18⅛	18⅛	..
97⅝	84½	3,600	Lehigh Valley (3½)	89¾	84½	89¾	+4¾
45	38	26,200	Lehn & Fink Prod (3)	44½	40⅝	43⅝	+2⅝
36⅝	30¾	4,000	Life Savers (1.60)	32½	31	31	−1½
112½	105	1,800	Liggett & Myers (†5)	110	105	108	+2⅞
113½	104¾	5,700	Do Class B (†5)	108¼	104¾	107¼	+1⅝
58⅝	55	1,000	Lima Locomotive (4)	56½	55	56⅞	+½
77⅝	63½	7,900	Liquid Carbonic (3.60)	67½	63½	65	−½
63⅞	57	12,900	Loew's, Inc (†3)	60⅝	58⅝	59⅝	+⅝
7½	5¾	23,500	Loft, Inc	7½	6⅛	7⅜	+1⅜
35⅝	26	200	Long Bell Lumber, A	31½	31	31	−1½
58	49¼	11,400	Loose-Wiles Bis (1.60)	51⅞	50	51¼	−¼
123	120	10	Do 1st pf (7)	*120	120	120	−1
40⅝	35⅞	15,800	Lorillard (P) Co	37	35⅞	36⅝	−½
12⅝	9⅝	13,200	Louisiana Oil Refin	10¼	9⅝	10½	+⅝
91	80	60	Do pf (6⅝)	*88	80	88	+3⅞
29⅞	28	1,700	Louisv G & E, A (1¾)	29⅛	28⅝	28¾	+⅝
155	146	400	Louisville & Nash (†7)	148	147	148	+1½
34½	25⅝	7,200	Ludlum Steel (2)	32	29½	30⅛	+⅜
51¼	46	200	MacAND & F (3.60)	49	48⅞	49	..
66	56	400	McCall Corp (2)	62½	59	61	+1
86	77	430	McCrory Strs, A (2)	*81½	77	x81	+1½
89½	81	400	Do Class B (2)	83	81	x83	+1½
111	109	500	Do pf (6)	109⅝	109⅝	109⅝	−⅜
28	26⅝	200	McIntyre Por Min (1)	27	26⅞	26⅞	−⅜
97⅞	94¾	61,900	Mack Trucks (6)	100⅜	94¾	94¾	−2⅝
109¾	109¼	300	Mackay Cos (7)	109⅜	109¼	109⅜	−⅜
70¼	68⅝	200	Do pf (4)	70¼	70¼	70¼	+⅜
275	235	300	Macy (RH) & Co(c5)	259	256	259	+3
26¼	22¼	4,200	Madison Sq Gard (1½)	25	22⅝	24⅜	+⅞
50¾	45	8,800	Magma Copper (3)	46⅞	45⅜	46	+1
22⅞	16	12,900	Mallinson & Co	22⅞	20⅞	22⅝	+1⅝
92	87½	50	Do pf (7)	*91½	91	91½	+2½
82	70	200	Manati Sugar pf	70½	70	70½	−1½
40¼	36⅜	1,300	Mandel Bros (2½)	37½	36⅜	37	−⅞
54⅝	50	5,000	Manhattan El Sup (5)	53⅝	50	51⅝	−⅞
45⅝	40	100	Manhattan Elevated modified gtd (d5)	42½	41	41	−1¼
36⅜	31⅜	800	Manhattan Shirt (2)	33⅞	31⅞	33⅞	+2
122	121	20	Do pf (7)	*122	121	122	+2½
13⅜	12¼	1,400	Maracaibo Oil Explor	13⅞	12¼	13⅜	+1⅛
5⅞	4½	100	Market St Ry	4½	4½	4½	..
51½	46½	200	Do prior pf	48	47½	47½	−1½
36¾	33	19,500	Marland Oil	35¾	33⅜	35	+1⅝
52⅞	46¼	1,700	Marlin-Rockwell (2)	47	46¼	46¼	..
13⅞	12⅛	900	Martin-Parry	13	12⅞	13	+⅛
125	118½	5,200	Mathieson Alkali (6)	125	119	124	+3⅞
85⅜	78	5,000	May Dept Stores (4)	79¾	78	79¼	+1¼
34¼	30¾	2,200	Maytag Co (†3)	31½	30½	31	..
27	25⅝	300	Met-Gold Pic pf (1.89)	26½	26	26¼	−¼
6¾	4⅝	2,900	Mexican Seaboard	6½	5½	6⅜	+⅜
19½	17⅝	4,300	Miami Copper (1½)	18⅝	18	18⅝	+⅜
29⅜	25⅞	9,100	Mid-Continent Petrol	26⅞	25⅞	26	+⅜
105⅞	103½	100	Do pf (7)	103½	103½	103½	−½
3⅛	2½	5,600	Middle States Oil	2⅝	2½	2⅝	..
2⅜	1½	400	Do ctfs	1⅝	1⅝	1⅝	..
210	199	4,400	Midld Stl Pr pf (†12)	207	200	207	+5
27	21	1,000	Miller Rubber	22	21	22	+1
3¼	2¼	2,500	Minn & St. Louis	2⅝	2¼	2⅜	..
52	42	2,100	M, St P & S S M	44	42	44	+2
81	75	400	Do pf	79⅞	78	79⅞	+3⅝
41½	33⅜	10,300	Mo, Kan & Texas	37⅞	34	37⅞	+3⅜
108	106½	2,500	Do pf (7)	107	106½	107	+½
49⅝	41¼	8,700	Missouri Pacific	46⅞	43⅞	46⅝	+3⅞
109⅝	105	6,900	Do pf	108½	105	108	+1⅜
165⅞	102½	132,000	Montana Power (5)	164½	145	162⅝	+15⅝
137⅞	117	169,300	Montgom Ward (†5)	137⅞	131⅞	132⅞	−2⅜
7⅝	5⅜	4,700	Moon Motors	5⅞	5⅜	5⅜	..
3⅞	2⅝	24,100	Mother Lode C (50c)	3⅛	2⅞	2⅞	+⅛
8⅞	6¾	800	Motion Picture	7⅛	6¾	6¾	−⅝
23¼	18	6,700	Moto-Met, Cl A (3.60)	21	18⅜	20	+1⅝
28⅞	25⅝	11,700	Motor Wheel (2)	28⅛	26	27⅞	+1⅜
83	72⅝	13,400	Mullins Mfg Corp	80⅜	76	77⅝	−⅝
53	47	800	Munsingwear (3)	48	47	48	+⅜
31½	21½	3,100	Murray Corporation	24⅞	22⅞	24	+1⅞
91½	80¾	60,600	NASH MOTORS (†5½)	85	80¾	84	+2¾
180	178½	20	Nashv, Ch & St L (7)	180	180	180	+1
14	7¾	4,600	Natl Acme stamped	12½	11	12	+½
64½	41	4,100	Natl Bellas Hess	59½	55	59½	+3½
172	162½	9,600	Natl Biscuit (6)	169½	164	165½	+1
53½	47½	14,300	Natl Cash R, Cl A (3)	51	49	51	+2
72½	64½	23,100	Natl Dairy Prod (3)	68⅞	65⅞	67¼	+2
24½	21⅞	300	Natl Dept Stores	23	23	23	−⅞
92	91	200	Do 1st pf (7)	91½	91	91½	+½
56½	43	19,100	Natl Distillers Prod	46½	43	43⅞	+½
71½	62½	100	Do pf	62½	62½	62½	−1⅞
30	23⅞	1,200	Natl Enam & Stpg	25	23⅞	24½	..
140	126	400	Natl Lead (5)	129	127½	128¾	−⅛
149	139	300	Do pf, A (7)	139	139	139	..
650	642	20	Natl Park Bank (24)	*645	645	645	..
27⅞	21½	20,800	Natl Pow & Lt (1)	25½	24⅞	25½	+½
40⅞	34½	3,900	Natl Radiator	36½	35½	35½	−½
98½	94	1,300	Do pf (7)	95½	94	94	−2
3	2	700	Natl Rys of Mex 2d pf	2⅞	2½	2⅝	+⅛
96½	90	1,100	Natl Supply (†6)	90⅞	90	90	−1⅞
119	116	20	Do pf (7)	*117	116	117	+1
335	298	1,310	Natl Surety (10)	*329½	318	329½	+11
174	160	600	Natl Tea (4)	164½	161½	161½	−4½
23½	17⅝	30,800	Nevada Con Cop (1½)	20⅞	19	19⅞	+⅞
140	133½	90	N O, Tex & Mex (7)	*135	133½	135	+1
50½	43½	5,900	N Y Air Brake (3)	47	44½	45⅞	+1⅞
164½	156	33,000	N Y Central (8)	159⅞	156⅞	159⅞	+3½
137½	128	3,600	N Y, C & St L (6)	132	128	132	+4
110	108	1,100	Do pf (6)	108	108	108	−½
54½	52	100	N Y Dock	54½	54½	54½	+2½
185	168	70	N Y & Harlem (5)	*183	175	183	+8
67½	59⅞	33,200	N Y, N H & H (1)	62½	60½	62	+1⅞
115½	113⅞	6,800	Do pf (7)	115½	114½	115½	+1½
32⅞	24	7,500	N Y, Ont & Wn	26⅞	24	26⅞	+2⅞
8½	5¼	200	N Y Railways pf	7	6½	6½	−½
114½	110½	110	N Y Steam 1st pf (7)	*114½	112½	114	+1
102½	99½	170	Do pf (6)	*102½	101½	102½	+½
28⅞	28	1,000	Niag F Pow pf (1¾)	28⅞	28½	28⅞	+½
48½	41	900	Norfolk Southern	44	41	44	+2½
192	179½	1,600	Norfolk & West (†10)	183	180½	183	+2½
87½	87	300	Do pf (4)	87	87	87	−½
62	56⅞	24,100	North Am (b10% stk)	60½	59½	60⅞	+1⅛
55½	53½	1,200	Do pf (3)	55	54½	55	+½
103⅞	102½	400	North Am Edis pf (6)	103½	103	103	−½
89⅞	88⅞	50	Northern Central (4)*	88⅞	88⅞	88⅞	..
98½	92⅞	4,800	Northern Pacific (5)	95½	92½	95¼	+2
97½	90⅞	2,600	Do ctfs (5)	93½	90⅞	93½	+2½
52	50	300	Northwest Telgph (3)*	51	51	51	..
4	3	300	Norwalk Tire & Rub	3¼	3	3	−⅛
41	33	2,000	OIL WELL SUP (2)	35½	33	34½	+1¼
107½	107	170	Do pf (7)	*106½	108	108½	+½
14⅞	12½	2,700	Omnibus Corp	12⅞	12½	12⅞	+⅛
96	90	100	Do pf (8)	96	96	96	..
88¼	71¾	1,500	Oppenheim Collins(†4)	74⅞	71½	74½	+1⅞
24½	22⅞	300	Orpheum Circuit	23	22⅞	22⅞	−⅛
102	99½	100	Do pf (8)	99½	99½	99½	−½
158½	147½	1,600	Otis Elevator (†7)	149½	147½	149½	+2
121½	119½	20	Do pf (6)	*120½	120½	120½	+1¼
13½	10⅞	8,800	Otis Steel	12⅞	11½	12	+½
90⅞	82½	600	Do prior pf (7)	85½	84	85½	+1⅞
91	82	200	Outlet Company (4)	86	82	82	−6
113¼	113⅞	100	Do pf (7)	113½	113½	113½	..
79⅞	74½	800	Owens Bottle (c†4)	76⅞	76½	76⅞	+½
116	114½	30	Do pf (7)	*116	115½	116	+½
26	20	100	PACIFIC COAST	20⅞	20⅞	20⅞	+1⅞
49⅞	44½	1,000	Pacific Gas & Elec (2)	45½	44½	44⅞	−½
1⅞	1½	2,300	Pacific Oil stubs	1⅞	1½	1½	..
157	150⅞	210	Pacific Tel & Tel (7)	*151	150½	150½	−½
123	115	20	Do pf (6)	*118½	118½	118½	−4½
63½	56½	43,100	Packard Motor Car(†3)	59⅞	56⅞	58⅞	+2⅞
46⅞	38⅞	6,800	Pan-Am Pet & Trans	40	38⅞	40	+1⅞
46⅞	37⅞	16,500	Do Class B	40½	37⅞	39⅞	+1⅞
21	18⅞	300	Pan-Am Western B	19	18⅞	18⅞	−⅞
16½	11½	1,600	Panhandle Prod & R	13½	11⅞	12⅞	+1
81	70	100	Do pf	70	70	70	−7½
117½	111¼	36,100	Paramt-Fam-L (†8)	116⅞	114½	116	+1½
37⅞	34½	2,400	Park & Tilford	34⅞	34½	34⅞	+½
14½	9⅞	37,500	Park Utah Con M(80c)	11½	10	11	+⅞
4½	2	3,300	Pathe Exchange	3⅞	2⅞	3½	+⅞
18⅞	8½	5,400	Do Class A	13⅞	12	12	..
30⅞	23⅞	4,900	Patino M&E (a9.71-3)	25⅞	24⅞	24⅞	−⅞
23⅞	16	4,800	Peerless Motor Car	18⅞	16½	18⅞	+1⅞
28⅞	22⅞	1,200	Penick & Ford	25⅞	23⅞	25	+1⅞
108¾	103½	130	Do pf (7)	*108½	106½	108½	+2½
14½	10	400	Penn Coal & Coke	10½	10	10½	+½
27½	22⅞	6,900	Penn Dixie Cement (2)	25⅞	24½	25⅞	+1
96⅞	94	200	Do pf A (7)	96½	96½	96½	+½
65⅞	63	45,500	Penn Railroad (3½)	65⅞	63⅞	65⅞	+1⅞
189½	167	11,200	People's Gas, Chi (8)	174½	169⅞	174½	+1
35	25½	100	Peoria & Eastern	25½	25½	25½	−⅞
131½	124½	3,400	Pere Marquette (†8)	131½	126½	131	+2
99½	99	200	Do prior pf (5)	99½	99	99	−1¼
99¼	97½	100	Do pf (5)	98½	98½	98½	−½
53	52	1,800	Phila Co 6% pf (3)	53	52⅞	53	+½
39⅞	28½	15,800	Phila & Read C & I	34⅞	31½	33	+1
19⅞	15⅞	1,900	Philip Morris & Co	16⅞	16	16	−½
53½	47½	200	Phillips-Jones (4)	48	47½	x47½	−2½
43⅞	35⅞	88,600	Phillips Petroleum(1½)	38	35⅞	37⅞	+2⅞
37	28	1,400	Phoenix Hosiery	37	34	36⅞	+2⅞
103½	96	50	Do pf (7)	*103	103	103	+1⅞
15½	10½	3,600	Pierce-Arrow	11½	10½	11½	+½
53½	39⅞	1,300	Do pf	42½	40½	42½	+2
[illegible]	[illegible]	1,500	Pierce Oil	[illegible]	[illegible]	[illegible]	[illegible]
20½	16½	1,100	Do pf	16½	16½	16½	−1
4⅞	3½	2,800	Pierce Petroleum	3⅞	3½	3⅞	+⅞
37½	32½	6,900	Pillsby Flour M (1.60)	35½	33	34	+½
117½	108	500	Do pf (6½)	113	110	113	+3½
58½	41¼	2,600	Pittsburgh Coal	48½	43½	48½	+6⅞
88	83	600	Do pf	85	83½	85	+2
164½	161⅞	20	P, Ft W & Chi pf (7)	*163	161⅞	163	..
96	90	93	Pitts Steel pf (7)	*90	90	90	..
170	165	30	Pitts, Y & A pf (7)	*167	165	165	−3½
79½	77	210	Pitts Term Coal pf	*77½	77	77	−1
147½	121½	2,300	Pitts & West Va (6)	127	121½	127	+5⅞
79½	62½	9,800	Porto R-Am Tob A	64	62½	62½	−2½
35	23⅞	11,100	Do B	28	23⅞	24⅞	−3½
129½	118	25,400	Postum Company (5)	121	118	120½	+1½
26½	22	1,500	Pressed Steel Car	23⅞	22	23⅞	+½
23½	16	7,600	Producers & Refiners	19½	16½	19½	+2⅞
45	41	360	Do pf	*43	41	43	+2
91	89⅞	90	Prophylac Brush (3)*	90	88	88	−2½
45	41½	11,700	Public Service, N J (2)	42½	41½	42½	+½
120½	118	600	Do pf (7)	118½	118½	118½	..
106½	103⅞	200	Do pf (6)	105½	105½	105½	+1
110½	109	700	Pub Serv E & G pf (5)	109⅞	109½	109⅞	+½
85⅞	79½	24,500	Pullman Corp (4)	81½	79½	81½	+1½
34½	28½	2,800	Punta Alegre Sugar	30⅞	28½	30½	+½
27½	19	18,700	Pure Oil (80c)	21	20	20½	−⅛
112	112	200	Do pf (8)	112	112	112	..
69⅞	58⅞	4,900	Purity Bak'ies Cl A(4)	67⅞	66⅞	67⅞	+⅞
134⅞	96⅞	6,100	Do Cl B (2)	131½	126⅞	130⅞	+1⅞
112½	107½	450	Do pf (7)	*110½	109½	110	+⅞
104⅞	85¾	372,200	RADIO CORP OF AM	93⅞	85⅞	92	+4⅞
57⅞	54⅞	100	Do pf (3½)	56⅞	55⅞	55⅞	−⅞
81½	80	260	Railroad Sec, Ill Cen stock ctfs (4)	*81⅞	80½	81¼	+⅞

Range, 1928. High.	Low.	Sales.	Stock and Dividend Rate.	High.	Low.	Last.	Net Ch'ge.
45	40⅝	110	Rand Mines (a1.52)	*40⅝	40⅝	40⅝	−2⅞
105½	94½	7,600	Reading (4)	100	96	99½	+2½
43½	42½	100	Do 1st pf (2)	42⅝	42⅝	42⅝	+½
45½	44	400	Do 2d pf (2)	44½	44½	44½	+½
30⅞	24⅛	1,500	Real Silk Hosiery M	27⅞	26⅛	26⅞	+½
94½	84	340	Do pf (7)	*94½	88⅞	92	+5½
7⅞	5⅞	1,800	Reis (R) & Co	6⅞	5⅞	6⅞	..
65⅞	61½	500	Do 1st pf (7)	*65½	61½	65½	−4
33	23⅞	39,300	Remington Rand	29⅞	27	27½	−⅞
95½	93	300	Do 1st pf (7)	95½	95	95½	+½
26	22½	6,700	Reo Motors (†1.20)	24⅞	23⅛	23⅞	+⅜
69⅞	56	14,800	Republic I & S (4)	61½	58½	61	+3
112	105	200	Do pf (7)	107½	107½	107½	−½
10⅛	8⅞	3,800	Reynolds Spring	8⅞	8⅞	8⅞	+½
161½	138½	52,600	Reynolds Tob B (5)	143½	138⅝	139⅝	−5⅞
27½	23½	2,100	Richfield Oil (1)	25½	24	25½	+1½
187⅝	163	1,400	Ross'a Ins Co of Am(6)	174½	171	173½	+½
48⅞	44⅝	6,700	R D N Y sha's(a1.343)	46⅞	46¼	46⅞	+½
57⅞	50	200	Rutland pf	51	50	50	−2
43⅞	40⅞	1,900	ST JOSEPH L (†3)	41	40⅞	41	+⅛
115⅞	109	7,900	St Louis-San F (†8)	112½	109⅞	112⅞	+3⅞
102	100	100	Do pf (6)	101	101	101	..
79⅞	67½	7,100	St Louis Southwestern	73½	68	73	+3⅞
95	91½	200	Do pf (5)	92	91⅞	91⅞	−⅞
75	60⅞	1,400	Savage Arms (4)	66⅞	63	63	−3
53⅞	49⅞	8,000	Schulte R Sts (3½)	50⅞	49⅞	50	+½
123	119⅞	270	Do pf (8)	*122	120	120	−⅞
30⅞	16	20,500	Seaboard Air Line	19⅞	16	17⅞	−1⅞
38	22	11,500	Do pf	26⅞	22	25	−⅞
14½	10	900	Seagrave (e1.20)	12	10⅞	12	+1⅞
92⅞	82⅞	46,800	Sears, R'ck & Co (2½)	85⅞	82⅞	84	−⅞
3⅞	2	10,600	Seneca Copper	2⅞	2	2⅞	..
92⅞	80½	2,900	Shattuck (F G) (2)	83	81	83⅞	+2⅞
43½	39⅞	600	Shell Trans & T (a97c)	43½	42⅞	43½	+2⅞
26⅞	23½	7,300	Shell Union Oil (1.40)	25⅞	24	25½	+1
69⅞	61	1,500	Shubert Theatre (5)	62	61	62	+½
66⅞	58⅞	32,300	Simmons Co (2)	60⅞	58⅞	59⅞	−1
24⅞	18⅞	11,000	Simms Petroleum	20⅞	18⅞	19⅞	+1⅞
21¼	17⅞	50,600	Sinclair Consol Oil	20⅞	17⅞	19⅞	+2⅞
108	102½	300	Do pf (8)	104	103½	103½	−⅞
28¼	25	4,800	Skelly Oil (2)	26⅞	25	26⅞	+1
134	121	300	Sloss-Shef S & I Co(6)	124	122	124	−7
17	12⅞	2,000	Snider Packing	14⅞	14⅞	14½	−½
60	44	300	Do pf	47	47	47	..
39⅞	32½	9,100	So P R Sugar (†2)	35⅞	32⅞	35⅞	+2⅞
136	133⅞	20	Do pf (8)	*133⅞	133⅞	133⅞	..
47½	43⅞	6,600	So Cal Edison (2)	45⅞	44⅞	45⅞	+⅞
27⅞	24⅞	6,000	So Dairies Cl A	27⅞	26	27	+1⅞
10⅞	9	3,500	Do Cl B	10⅞	9⅞	10⅞	+⅞
124	117⅞	9,900	Southern Pacific (6)	121	118⅞	x119⅞	+2⅞
147	139⅞	17,800	Southern Railway (8)	144⅞	141⅞	144⅞	+3⅞
102½	99⅞	900	Do pf (5)	100⅞	99⅞	100⅞	+⅞
159½	100	230	So Ry M & O cfs (4)	*130⅞	121½	130	+8
16⅞	12	90	Spear & Co	15	12⅞	15	+2
84	79	120	Do pf (7)	*80⅞	79	80	−⅞
29⅞	23⅞	2,500	Spicer Mfg	27⅞	26	26⅞	+⅞
37	36	2,200	Stand Com Tob (1)	37	36	37	..
65	57⅞	12,500	Standard G & E (3½)	61⅞	59⅞	61	+1
67½	65	2,100	Do pf (4)	67⅞	66⅞	67⅞	+⅞
118	100	9,800	Standard Milling (5)	108⅞	101⅞	105	+1
105⅞	100⅞	120	Do pf (6)	*105⅞	103⅞	105⅞	+⅞
56⅞	53	9,900	Standard O of Cal(2½)	54	53	53⅞	+⅞
40⅞	37⅞	21,300	Stand O of N J (†1½)	39⅞	37⅞	x38⅞	+⅞
31⅞	28⅞	17,600	Stand O of N Y (1.60)	29⅞	28⅞	29⅞	+⅞
7⅞	2⅞	43,400	Standard Plate Glass	7⅞	4⅞	6	+1⅞
40	10	3,230	Do pf	*40	17	25	+7⅞
150	135	4,100	Sterling Products (†7)	136⅞	135	135⅞	−1⅞
85⅞	77⅞	12,800	Stewart W Speed (6)	82	78⅞	80⅞	+1⅞
56⅞	44	2,400	Stromberg Carb (2)	46⅞	44⅞	45	−5
67⅞	57	67,900	Studebaker Co (5)	62⅞	59⅞	61	+⅞
126⅞	121⅞	320	Do pf (7)	*124	121⅞	121⅞	−2⅞
4⅞	3	1,800	Submarine Boat	3⅞	3	3⅞	−⅞
39⅞	31½	2,000	Sun Oil (n1)	37⅞	35⅞	x37⅞	+2⅞
102	100	100	Do pf (6)	100⅞	100⅞	100⅞	+⅞
3⅞	2⅞	3,500	Superior Oil	2⅞	2⅞	2⅞	+⅞
15⅞	11⅞	12,700	Sweets Co of America	15⅞	13⅞	15⅞	+1⅞
18⅞	12⅞	1,800	Symington, Class A	16⅞	15⅞	16	+1
16⅞	15¼	500	TELAUTOGRAPH CORP (80c)	16⅞	15⅞	15⅞	−⅞
11¼	10⅞	3,000	Tenn Cop & Ch (50c)	11	10⅞	11	+⅞
55⅞	50	16,600	Texas Corp (3)	52⅞	50⅞	52	+1
80⅞	68⅞	96,600	Texas Gulf Sulph (4)	72⅞	69⅞	70⅞	+1⅞
119⅞	99⅞	8,300	Texas & Pacific	114⅞	112	114⅞	+2⅞
17	12⅞	7,300	Texas Pac C & O (60c)	13⅞	12⅞	13⅞	+⅞
29	20⅞	42,600	Texas Pac Land Trust	23⅞	20⅞	23⅞	+1⅞
28	22	700	Thatcher Mfg	25	24	25	+1
51	47⅞	200	Do pf (3.60)	47⅞	47⅞	47⅞	−1
37⅞	34	1,300	The Fair (2.40)	35⅞	34⅞	x35⅞	+1⅞
33	28⅞	100	Third Avenue	30⅞	30⅞	30⅞	+⅞
62⅞	59	500	Thompson (J R) (3.60)	60⅞	59⅞	x60	−⅞
22⅞	19⅞	100	Tide Water Oil (80c)	19⅞	19⅞	19⅞	−⅞
90⅞	87	400	Do pf (5)	90	89	90	+⅞
17⅞	14⅞	8,000	Tide Water Assoc Oil	15⅞	14⅞	15	+⅞
87⅞	82⅞	1,000	Do pf (6)	83⅞	82⅞	83	−⅞
134	113⅞	23,000	Timken R Bear (†5)	119⅞	113⅞	x117⅞	+3⅞
114⅞	102⅞	15,900	Tobacco Products (n1)	109⅞	107⅞	108⅞	+⅞
128	113	2,700	Do Class A (7)	123	119⅞	121	..
25⅞	25	100	Do div ctfs A	25	25	25	..
10⅞	7⅞	26,700	Transcontinental Oil	8	7⅞	7⅞	+⅞
59⅞	45⅞	13,300	Transue & W Stl F (1)	53⅞	48⅞	50⅞	+2⅞
54	48	200	Twin City R T (4)	53	53	53	..
71⅞	65	10,500	UNDER-ELL-FISHER (4)	68⅞	65	67⅞	+2⅞
124⅞	119⅞	40	Do pf (7)	*122⅞	119⅞	119⅞	−1⅞
48⅞	36⅞	5,800	Union Bag & Paper	42	36⅞	42	+2
145⅞	136⅞	2,900	Union Car & Car (6)	139⅞	136⅞	137⅞	..
45⅞	42⅞	11,800	Union Oil of Cal (2)	45⅞	43	44⅞	+1⅞
196⅞	186⅞	29,900	Union Pacific (10)	196⅞	190⅞	194⅞	+3⅞
87⅞	84⅞	900	Do pf (4)	85	84⅞	84⅞	−⅞
125	119⅞	100	Union Tank Car (5)	119⅞	119⅞	119⅞	+⅞
42⅞	36⅞	1,200	United Biscuit (1.60)	37⅞	36⅞	36⅞	−1⅞
118	114⅞	300	Do pf (7)	117	116	116	−1
34⅞	30⅞	1,200	Un Cigar Strs (c80c)	32⅞	31	32⅞	+1⅞
109	106⅞	300	Do pf (6)	107⅞	106⅞	107⅞	+⅞
204⅞	190	5,000	United Drug (9)	195⅞	192	192	−3
60⅞	59⅞	14,500	Do 1st pf (3½)	59⅞	59⅞	59⅞	..
11	5	330	United Dyewood	*11	7	9	+4
60	45⅞	30	Do pf (7)	*60	57⅞	60	+3
142⅞	136	2,800	United Fruit (†5½)	140	136⅞	140	+2⅞
222⅞	194	6,800	U S Cast I P & F (10)	203	194	197	−3
120⅞	116⅞	200	Do pf (7)	120	120	120	+3⅞
20⅞	16	900	U S Distributing	16⅞	16	16	−1
90⅞	84	300	Do pf (7)	85	84	85	..
58⅞	49⅞	2,400	U S Hoffman Mch (4)	52⅞	50⅞	52⅞	+2⅞
117⅞	102⅞	31,700	U S Industrial Alc (5)	112	105⅞	110⅞	+4⅞
120⅞	119	100	Do pf (7)	120	120	120	+1
28⅞	22	4,800	U S Leather	24⅞	22⅞	24⅞	+2⅞
64⅞	52⅞	11,800	Do Class A	60⅞	57⅞	58⅞	+3
109	105⅞	1,000	Do prior pf (7)	108⅞	108	108	..
68⅞	61⅞	5,100	U S Realty & Imp (4)	64⅞	62⅞	x62⅞	+1⅞
63⅞	45⅞	65,100	U S Rubber	52⅞	45⅞	46⅞	−4⅞
108⅞	93⅞	16,700	Do 1st pf (8)	100⅞	92⅞	95	−6⅞
45⅞	39⅞	2,500	U S Smelt R & M (3½)	40⅞	39⅞	40⅞	+⅞
53⅞	52	500	Do pf (3½)	53	52⅞	52⅞	+⅞
152⅞	138⅞	263,000	U S Steel (7)	141⅞	138⅞	140	..
142	138⅞	2,100	Do pf (7)	139⅞	139	139	−⅞
97⅞	91⅞	200	U S Tobacco (8)	94⅞	94⅞	94⅞	+4⅞
84⅞	71	5,200	Univ Leaf Tob (3)	75⅞	71	75⅞	+4⅞
100	96⅞	200	Univ Pic 1st pf (8)	*100	99⅞	100	+⅞
27⅞	22⅞	3,300	Univ Pipe & Rad (2)	23⅞	22⅞	22⅞	+⅞
102	98	50	Do pf (7) odd lot	98	98	98	..
158	139	10	Utah Copper (6)	*142	142	142	+2
33⅞	28⅞	10,500	Util P & L, Cl A (e2)	30⅞	28⅞	30⅞	+1⅞
94⅞	60	135,900	VANADIUM COR (†4)	83	77⅞	79⅞	+2⅞
69⅞	58	5,800	Vick Chemical (4)	64⅞	61	63	+2
111	103⅞	10	Vicksburg, S & P (5)	*105⅞	105⅞	105⅞	−⅞
65	52⅞	135,400	Victor Talk Mch (4)	65	60⅞	63⅞	+3⅞
130	108⅞	11,800	Do cnv pf (6)	130	120⅞	126	+6
106	101⅞	2,200	Do prior pf (7)	106	104⅞	106	+1
16⅞	13⅞	3,800	Virginia-Caro Chem	15⅞	14⅞	15⅞	..
51⅞	44⅞	2,300	Do 6% pf	49	47⅞	47⅞	−⅞
92⅞	88⅞	1,600	Do pf (7)	90⅞	90	90⅞	−1⅞
25⅞	21⅞	6,200	V Vivaudou (b 10)	24⅞	23⅞	24⅞	+1⅞
100	95⅞	600	Do pf (7)	97⅞	95⅞	95⅞	−4⅞
43⅞	25	160	Vulcan Detinning	*28	26	27⅞	+1⅞
38	22⅞	20	Do A	*27	27	27	..
66⅞	51	64,900	WABASH	66	52⅞	65⅞	+13⅞
95	88⅞	800	Do pf, A (5)	93⅞	91	93⅞	+2⅞
92⅞	87	200	Do pf B (5)	89	89	89	+2
25	19⅞	8,800	Waldorf System (1⅞)	22⅞	20⅞	21⅞	+⅞
18⅞	16	300	Walworth Co (1.20)	17⅞	17	17	−⅞
29⅞	23	4,100	Ward Baking, Cl B	24⅞	23⅞	24⅞	+1⅞
97⅞	93	300	Do pf (7)	94⅞	93	94⅞	+1⅞
29⅞	22	13,500	Warner Bros Pict, A	27⅞	24⅞	26⅞	+2⅞
32⅞	26	4,000	Warner-Quinlan (2)	30	28	29⅞	+1⅞
182	150⅞	2,400	Warren Bros (4)	171	162	168	+3⅞
21⅞	18	1,600	Warren Fdry & Pipe	19	18	18	..
68⅞	60⅞	500	Weber & Heilbr (4)	61	60⅞	60⅞	−⅞
103	100⅞	100	Do pf (7)	100⅞	100⅞	100⅞	..
103⅞	100⅞	440	West Penn El pf (6)	*102⅞	100⅞	101⅞	−1⅞
109⅞	106⅞	60	Do Class A (7)	*109⅞	109	109	..
114⅞	109⅞	180	Do pf (7)	*113	110⅞	112⅞	..
113	109⅞	50	West Penn Pwr pf(6)	*110	109⅞	109⅞	..
116⅞	114⅞	70	Do pf (7)	*115⅞	114⅞	115⅞	..
56⅞	53⅞	1,500	West Dairy Pr, A (4)	56⅞	55⅞	56⅞	+⅞
30	20⅞	4,700	Do B	30	27	30	+2⅞
50⅞	31⅞	35,300	Western Maryland	43	33	42⅞	+9⅞
50	33⅞	2,200	Do 2d pf	45⅞	36⅞	45⅞	+7⅞
37⅞	28⅞	1,800	Western Pacific	32⅞	29⅞	32⅞	+1⅞
62⅞	57⅞	1,200	Do pf	59⅞	57⅞	58⅞	+1
177⅞	165	1,400	Western Un Tel (8)	166⅞	165	165	−1⅞
57⅞	46⅞	22,600	Westinghouse A B (2)	51⅞	48⅞	51⅞	+2⅞
100⅞	88⅞	49,300	Westingh'se E & M (4)	93⅞	90⅞	92	+⅞
105	95⅞	100	Do 1st pf (4)	*99	98	98	−1
14⅞	12⅞	300	Weston Elec Instrumt	13⅞	12⅞	12⅞	−1⅞
77	72	300	Wheel & Lake E pf	72	72	72	−1
24⅞	20⅞	800	White Eagle Oil (1)	20⅞	20⅞	20⅞	−⅞
41⅞	30⅞	19,200	White Motors (1)	31⅞	30⅞	31	−⅞
36⅞	34⅞	900	White Rock M S (†3)	34⅞	34⅞	34⅞	−⅞
44⅞	36⅞	2,400	White Sewing Mach	38⅞	37⅞	37⅞	+⅞
55	53	900	Do pf (4)	54	53	53	−⅞
20⅞	17⅞	23,600	Willys-Overland	18⅞	17⅞	18⅞	+⅞
95⅞	92⅞	600	Do pf (7)	95	94⅞	94⅞	+⅞
16	11⅞	5,500	Wilson & Co	15	13⅞	14⅞	+⅞
34⅞	22	4,200	Do Class A	31⅞	29⅞	30⅞	+⅞
77⅞	66	1,600	Do pf	73	71	72	+1⅞
194	175⅞	31,200	Woolw'th (FW) Co(5)	180⅞	175⅞	180	+2⅞
34⅞	28	900	Worthington Pump	28⅞	28	28	..
55	46⅞	100	Do pf A	49⅞	49⅞	49⅞	−3⅞
89	69⅞	45,500	Wright Aero (2)	78⅞	69⅞	71	−4⅞
75	69⅞	400	Wrigley(Wm,Jr) (†3⅞)	71	70	x71	+⅞
36⅞	28⅞	38,300	YELLOW TR & C (†5)	29⅞	28⅞	29⅞	−⅞
93⅞	87⅞	600	Do pf	93	93	93	..
106⅞	93	4,400	Youngstown S & T (5)	95⅞	94⅞	94⅞	+⅞

RIGHTS—EXPIRE.

Range, 1928. High.	Low.	Sales.	Stock and Dividend Rate.	High.	Low.	Last.	Net Ch'ge.
3⅞	3⅞	49,000	Atch, T & S F, Apr 30	3⅞	3⅞	3⅞	+⅞
⅞	⅞	2,600	Butterick Co, Mar 9	⅞	⅞	⅞	..
2	⅞	40,500	Fox Film, Feb 22	2	⅞	1⅞	+1⅞
26	25	1,200	Int Silver, Mar 31	26	25	25⅞	..
2	1⅞	900	Pac Gas & El, Mar 23	2	1⅞	2	..
⅞	⅞	179,700	Pub S NJ, Feb 21,cash	⅞	⅞	⅞	−⅞

Dividend rates as given in the above table are the annual cash payments based on the latest quarterly or half-yearly declarations.

*Unit of trading less than 100 shares. †Partly extra. ‡Plus 4% in stock. §Plus $3 in preferred stock. ¶Plus 1-25 in stock. a Paid this year—no regular rate. b Payable in stock. c Plus 5% in stock. d Payable when earned. e Payable in cash or stock. f Plus 10% in stock. g Plus 6% in stock. h Partly stock. j Plus 2% in stock. k Plus 1-120 of a share quarterly in stock. m Payable 1-10 share quarterly in United Cigar Stores common stock. p Plus 1½% in stock. x Ex dividend.

New Issue

$41,101,000

Province of Buenos Aires

(Argentine Republic)

6% Refunding External Sinking Fund Gold Bonds

To be dated March 1, 1928 — To mature March 1, 1961

CUMULATIVE SINKING FUND CALCULATED SUFFICIENT TO REDEEM ENTIRE ISSUE BY MATURITY, OPERATING SEMI-ANNUALLY BY CALL AT PAR

Over $17,500,000 of these Bonds have been placed in Canada, Europe and South America, including a public offering in Holland by Pierson & Co., Nederlandsche Handel-Maatschappij, Mendelssohn & Co. Amsterdam, Proehl & Gutmann and Vermeer & Co.

HALLGARTEN & CO. and KISSEL, KINNICUTT & CO., Fiscal Agents.

Interest payable March 1 and September 1. Principal and interest payable at the office of Hallgarten & Co. or of Kissel, Kinnicutt & Co., Fiscal Agents, in New York City, in United States gold coin of the present standard of weight and fineness, or at the option of the holder, in London, at the office of Erlangers, Sub-Fiscal Agents, in sterling at the exchange rate of $4.8665 to the Pound, without deduction for any Argentine national, provincial or other taxes present or future. Coupon Bonds in denominations of $1,000 and $500, registerable as to principal only. Redeemable on any interest date at par on not less than twenty-five days' published notice.

The Province covenants to apply as extraordinary sinking fund 25% of any surplus of revenues at the end of each fiscal year. The Province reserves the right to increase any sinking fund installment either (a) by payments in cash for redemption of Bonds at par or (b) by surrender of Bonds for retirement.

Application will be made to list these bonds on the New York Stock Exchange.

THE FIRST NATIONAL BANK OF BOSTON, Authenticating Agent

These Bonds are offered when, as and if issued and accepted by us and subject to the approval of counsel, Messrs. Sullivan & Cromwell of New York City, who as to questions of Argentine law will consult with Dr. Benjamin Garcia Victorica, Buenos Aires. We reserve the right to reject subscriptions in whole or in part, to allot less than the amount applied for and to close the subscription books at any time without notice. Temporary Bonds or Interim Receipts deliverable in the first instance at the office of Hallgarten & Co., 44 Pine Street, New York City.

The following information (transmitted by cable) is furnished by Dr. Francisco Ratto, Minister of Finance of the Province:

PROVINCE OF BUENOS AIRES: The Province of Buenos Aires is the largest and most important Province of the Argentine Republic. It has an area of 117,700 square miles, greater than the combined areas of the New England States and the State of New York, and a population in excess of 3,000,000, or about one-fourth of the entire population of the Argentine. The Province ranks first in population, in agricultural, stock raising and industrial development, and in railroad mileage. A separate Federal District (analogous to the District of Columbia, U. S. A.) containing the City of Buenos Aires, capital of the Argentine Republic, adjoins the Province, its population of 2,000,000 providing a permanent and important market for food and other products of the Province.

PURPOSE OF ISSUE: The proceeds of this issue of Bonds will be applied to the total redemption of the following outstanding issues: External Ten Year 7% Secured Sinking Fund Gold Notes, dated January 1, 1926; 7% External Sinking Fund Gold Bonds, Consolidation Loan of 1926, dated December 1, 1926; and 7% External Sinking Fund Gold Bonds, Consolidation Loan of 1926, dated May 1, 1927. Said issues will be called for redemption on their next interest dates. This refunding operation will result in an immediate and appreciable saving in service charges on the Provincial funded debt.

This issue of Bonds is authorized by Law No. 3944 of the Province of Buenos Aires of November 2, 1927.

SECURITY: These Bonds are the direct obligation of the Province of Buenos Aires, which pledges its full faith and credit for the due and punctual payment of principal, interest and sinking fund.

In addition, upon the redemption of the aforesaid three loans, these bonds will be specifically secured by a charge and lien on the Real Estate and Inheritance Taxes as well as the Renta General Portions of the Commerce and Industry Tax and of the License Tax on alcoholic beverages, tobacco and playing cards, subject only to prior charges amounting annually to not more than 12,366,000 paper pesos ($5,250,000).

After deducting these annual prior charges from the combined calculated revenues from said taxes for the fiscal year ending February 29, 1928, the remainder is equivalent to more than 9 times the annual service charges on the present issue. During the three fiscal years ended February 28, 1927, revenues from said taxes available for the annual service of these Bonds averaged more than 5½ times service requirements. If for any fiscal year the annual revenues from said taxes available for the service of these Bonds should be less than five times the annual service charges, the Province covenants that at the request of the Fiscal Agents it will pledge receipts from other taxes in an amount sufficient to offset such deficiency.

FINANCES: Revenues of the Province have increased greatly in recent years, having risen from $30,950,000 in 1920 to $43,069,000 for the fiscal year ended February 28, 1927, and to $45,458,000 during the current fiscal year to February 10, 1928. Although aggregate ordinary expenditures for the five years ended February 28, 1927, exceeded ordinary revenues, the average annual deficit for such years was less than $2,600,000.

The total funded debt of the Province upon completion of this financing will not exceed $256,500,000, or less than $86 per capita, and the total wealth of the Province is estimated at over $6,000,000,000.

All conversions of Argentine pesos into United States dollars have been made at par of exchange. Argentine currency is on an unrestricted gold basis and the peso is now quoted slightly above dollar parity.

Price 96½ and interest, to yield over 6¼% to maturity

The above named 7% Bonds and/or Notes, to be called for redemption, will be accepted in payment for the new Bonds on a 4½% discount basis, computed on the respective redemption prices, provided notice of the amount of such Bonds and/or Notes to be tendered in payment is received by Hallgarten & Co., 44 Pine Street, New York City, not less than five days prior to the date fixed for delivery of and payment for the new Bonds.

The First National Corporation of Boston — **Hallgarten & Co.** — **Kissel, Kinnicutt & Co.**

Halsey, Stuart & Co. Incorporated — **Lehman Brothers** — **Cassatt & Co.**

Graham, Parsons & Co. — **William R. Compton Co.** — **Hornblower & Weeks**

February, 1928

The statements contained herein were obtained partly by cable. We regard them as reliable but in no event are they to be construed as representations by us.

Associated Gas & Elec. Co.
Deb. 5s, Series of 1928
Cent. Illinois Pub. Service
1st 4½s, 1967
Central Power & Light Co.
1st 5s, 1956
Standard Gas & Elec. Co.
Deb. 6s, 1951-66
Standard Power & Light Co.
Deb. 6s, 1957

WIRES TO BOSTON—CHICAGO—DALLAS
HARTFORD—MONTREAL—PHILADELPHIA
QUEBEC—TULSA & TORONTO

JENKS, GWYNNE & Co
30 BROAD ST.
MEMBERS N. Y. STOCK EXCHANGE
N. Y. COTTON EXCHANGE
N. Y. CURB MARKET

Colonial Bonds

—first mortgage securities combining—
Convenient Denominations,
Selected Maturities,
ABSOLUTE SAFETY
and
yielding 6½%
Write for Descriptive Circular

The Colonial Bond and Mortgage Company, Inc.
285 Madison Ave.
Cal. 8464

Legal Investment for trust funds in the State of New York

GUARANTEED
First Mortgages
Ask for Booklet RHT
GUARANTEED MORTGAGE Co OF NEW YORK
Incorporated 1909
345 Madison Ave., New York City
Telephone: Vanderbilt 3889
Supervision N. Y. State Banking Dept.

NEW ISSUE

Exempt from all Federal and New York State Income Taxes
Legal Investment for Savings Banks and Trust Funds in New York State

$295,000
Towns of Ossining & Mt. Pleasant, N. Y.
(Westchester County)
Union Free School District No. 2
Briarcliff Manor
4¼% School Bonds
Due serially November 1, 1930 to 1957 incl.

This district includes nearly all the incorporated Village of Briarcliff Manor and considerable additional territory covering in all an area of 5¼ square miles within which are many large estates and fine suburban homes. This large School District extends from Briarcliff Manor to the limits of Pocantico Hills on the south and Pleasantville on the east. The Assessed Valuation of the District is $3,761,840 and the Total Bonded Debt is $331,000.

To yield 3.95%

Batchelder, Wack & Co. — **Rutter & Co.**

Mulliken & Roberts
Inc.
ORIGINATORS, WHOLESALERS, SYNDICATORS of INDUSTRIAL SECURITIES
120 Broadway — New York

The Comptroller of the State of New York
will sell at his office at Albany, New York,
March 6, 1928, at 1.00 o'clock P.M.

$22,500,000.00
Serial Gold Bonds of the
State of New York
Principal and Interest Payable in Gold Coin.
Exempt from all Federal and State Income Taxes.
$12,500,000.00 for State Institutions Buildings
$10,000,000.00 for General State Improvements

The interest will be paid semi-annually on March 1st and September 1st, the principal maturing in series as follows:

State Institutions Buildings—These bonds will bear a coupon rate of 3½%. $500,000.00 maturing annually on March 1st in each of the years from 1929 to 1953, both inclusive.

General State Improvements—$7,600,000.00, of which $304,000.00 will mature annually on March 1st in each of the years from 1929 to 1953, both inclusive.

General State Improvements—$2,400,000.00, of which $48,000.00 will mature annually on March 1st in each of the years from 1929 to 1978, both inclusive.

Bidders for the General State Improvement bonds will be required to name interest rates on each issue not exceeding four per centum per annum expressed in multiples of ¼ of 1%. Comparison of bids will be by taking the aggregate of interest on all issues at the rates named in the respective bids and deducting therefrom the premium bid. No higher rate of interest shall be chosen than shall be required to insure a sale at par, and all bonds of each issue shall bear the same rate of interest.

No bids will be accepted for separate maturities, or for less than par value of the bonds nor unless accompanied by a deposit of money or by a certified check or bank draft, payable to the order of the Comptroller of the State of New York for at least two per cent of the par value of the bonds bid for.

All proposals together with security deposits must be in a sealed envelope, endorsed "Proposal for Bonds", and directed to the Comptroller of the State of New York, Albany, New York.

The net State Debt of the State of New York on January 1, 1928, amounted to $243,289,611.07, which is less than 1% of the total assessed valuation of the real and personal property of the State subject to taxation for State purposes.

Circulars descriptive of these bonds, sinking funds, etc., will be mailed upon application to

MORRIS S. TREMAINE, *State Comptroller*,
Albany, N. Y.

Dated February 18, 1928, at Albany, New York.

INVESTMENTS
FREDERIC H. HATCH & CO.
74 Bway, N.Y. — ESTABLISHED 1888 — Tel. Han. 6860
WIRE CONNECTIONS
BOSTON-PHILADELPHIA-PITTSBURGH-TROY

7% WITH SAFETY
Profit Sharing Gold Bonds
Write for Circular I-B.
W. A. BECKER & CO., INC.,
149 Nassau St. — New York City

$50,000
Passaic Water Co.
Purchase Money 5s
Due 1958

$35,000
East Jersey Water Co.
Purchase Money 5s
Due 1958

$25,000
Montclair Water Co.
Purchase Money 5s
Due 1958

Jointly secured by a first mortgage on the Garrett Mountain Reservoir and a filtration plant serving the cities of Passaic, Paterson, Clifton and Bayonne.

Price 101 & Interest
To yield 4.93%

MOODY'S RATING AA

Outwater & Wells
15 Exchange Place, Jersey City, N. J.
Telephone 3200 Montgomery

St. Paul Railway
Equipment 5s

July 15, 1929

Price to Yield
4.25%

Kissel, Kinnicutt & Co.
New York Chicago

Free from Federal Income Tax

City of
New Orleans, La.
4½% Gold Bonds
Due Oct. 1, 1941-77

General obligations for the payment of which the City is pledged to levy an unlimited tax. Legality approved by Thomson, Wood & Hoffman.

Prices to Yield 4.15%

Circular upon request

Rogers Caldwell & Co.
INCORPORATED
150 Broadway, New York
Telephone Rector 8068
Affiliated with
Caldwell & Co., Nashville

Investments
of
Proven Merit

BATTLES & CO.
Established 1890
Telephone HANOVER 0352
40 Broad St. 1518 Locust St.
New York Philadelphia

Marland
Oil Co.

Analyzed in our latest
WEEKLY REVIEW

Copy T-41 on request

PRINCE & WHITELY
Established 1870
Members New York Stock Exchange
23 BROAD ST. NEW YORK
Uptown Office: Hotel St. Regis

LONDON MAY DRAW GOLD FROM AMERICA

Further Rise In Sterling Expected to Make Renewal of Movement Possible.

CAUSES OF WEEK'S ADVANCE

American Prices Higher Than British, and Trade Reaction Here Sending Capital Abroad.

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Special Cable to THE NEW YORK TIMES.

LONDON, Feb. 26.—The remarkable strength of sterling continues the outstanding feature of the London financial situation. The cable rate of $4.88 touched last week was not only the highest since the first few days of the year, when sterling touched $4.88¾, but stands only ¼ cent below last year's highest rate, reached early in December.

Since the first shipment of gold from New York to London took place in December, with sterling at $4.85¼, with later shipments made at $4.88½, the prospect of further gold shipments from America to this market are generally discussed. It is not considered that the conditions regulating a gold movement have changed since December, so that a further rise in sterling might easily start such shipments.

Reasons for Rise in Sterling.

Various reasons are advanced here for last week's new and vigorous appreciation of sterling. Normally, the rate always tends to rise in the first few months of a year, but until very recently it had been doubted whether that seasonal movement would be repeated owing to the very high level already reached by sterling at the end of 1927. These doubts had been strengthened by the advance in American Reserve Bank rates and the fall in the market rate for London discounts, and it was also believed that efforts were being made in American banking circles, for reasons of policy, to check, at least temporarily, the gold export movement.

Since then, however, other influences have come into play. The general business situation in America seems to have shown few if any signs of recovery and there is evidence that American confidence in the British trade outlook has increased. Consequently American capital is again flowing to London for investment in many directions.

American and British Prices.

It is also believed that the difference between the American and the British price level is exerting a favorable influence on sterling. It is estimated here that average commodity prices in the United States are now twice as far above the British level as they were twelve months ago. The estimate of The Financial Times is that whereas in January, 1927, the American average was 70 per cent. above the British, the difference has now widened to 14.4 per cent.

In so far as such a margin actually exists, its result will necessarily be to increase the dollar value of the pound sterling. On that supposition, it was calculated on last week's market that sterling has not even yet reached its true dollar value. The week's great strength of sterling at New York had bracing effect on its value in other markets. Exchange on nearly all European gold standard countries moved in favor of London during the week.

Currency notes outstanding at the end of the week were £285,810,895, comparing with £287,199,357 one week ago and £289,060,069 two weeks ago. The highest for the present year to date was £297,621,063, for the week ended Jan. 7; this week's figure is the lowest.

Sanitary Grocery Company.

The Sanitary Grocery Company, Inc., reports for 1927, including operations of the Piggly Wiggly Eastern Company from Sept. 1, 1927, a net income of $676,244, after all charges and taxes, comparing with $684,690 in 1926, the high record, and $513,116 in 1925. Sales were $17,708,-875, against $15,638,788 in 1926 and $14,209,671 in 1925. Current assets at the close of 1927 amounted to $2,-804,332, against $2,624,201 on May 28, 1927, and current liabilities were $405,662, against $621,156.

England Is Nearly Ready For Currency Amalgamation

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Special Cable to THE NEW YORK TIMES.

LONDON, Feb. 26.—The ratio of the Bank of England's gold holdings to the aggregate paper currency outstanding in England, including the Treasury notes, is now practically 29 per cent. It is beginning to be thought that a ratio of 40 per cent. may be regarded by the bank and the Government as satisfying requirements for the amalgamation of the Treasury notes with the Bank of England circulation.

Plans for that operation will probably be announced by the Chancellor of the Exchequer in his budget speech, which is usually made to Parliament at some time in April. The Bank of England's present gold holdings of £157,918,-000 are £7,750,000 higher than a year ago, and the banking reserve of £43,600,000 is more than £10,-000,000 above last year. Its ratio of reserve to deposit liabilities, 39¾ per cent., is not only the highest since July, 1914, but is 12¾ per cent. above this date in 1927.

SPECULATIVE OUTBURST IN STOCKS AT LONDON

Excitement Over 'Melon-Cutting' and Stock Dividends Diverts Investment Interest.

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Special Cable to THE NEW YORK TIMES.

LONDON, Feb. 26.—The speculative movement in the stock market has received a decidedly vigorous stimulus from the 100 per cent. scrip bonus declared by Courtaulds. The promotion of new artificial silk companies is proceeding apace and, although it is recognized that the position of Courtaulds in the artificial silk industry is unique, competition is growing stronger every day and there is fear that some of the newer undertakings will fail to make good.

Gramaphone shares continue to boom, owing to the remarkably prosperous conditions in this particular industry; while "melon-cutting" possibilities have greatly stimulated activities in other prominent industrials. At the investment end of the stock markets, however, there is distinct inactivity, and acute depression prevails in rubber shares, owing to exaggerated fears concerning a future restriction scheme. American interests, however, appear to be taking advantage of the slump to acquire shares, some large lines having recently been bought for American account.

LONDON NOT DISTURBED OVER FRENCH CREDITS

Recall of Gold to Paris Expected to Cause No Disturbance to Credit Situation.

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By Wireless to THE NEW YORK TIMES.

LONDON, Feb. 26.—No particular significance has been attached to the visit of the Governor of the Bank of France to London, but it serves to remind the market that very large French balances are still maintained here and in New York, which complicates the situation and may have important bearing upon future gold movements. Exactly where the £18,-000,000 gold received back by the Bank of France when it repaid its loan from the Bank of England last year is at present held is known only to those who control it, but it still figures in the Bank of France returns as gold "held abroad."

France also holds a large amount of gold bought here and elsewhere in the last few months, which does not appear to have yet been added to the gold stocks of the Bank of France. Possibly, therefore, the Bank of France is now, in view of the approaching date of return of the gold standard, taking home some gold held abroad, but no serious disturbance to the credit situation is expected, either here or at New York.

FOREIGN EXCHANGE RATES

SUMMARY OF FOREIGN EXCHANGE RATES.
Week Ended Feb. 25, 1928.

DEMAND.

	LONDON. High.	Low.	Last.	PARIS. High.	Low.	Last.	ITALY. High.	Low.	Last.	BELGIUM. High.	Low.	Last.
Feb. 20	4.87⅞	4.87⅞	4.87⅞	3.93⅞	3.92⅞	3.93	5.29⅛	5.29⅛	5.29⅛	13.90¾	13.90¼	13.90¼
Feb. 21	4.87⅞	4.87⅞	4.87⅞	3.93⅛	3.93⅛	3.93¼	5.29⅛	5.29⅛	5.29⅛	13.91	13.91	13.91
Feb. 22	Holiday.											
Feb. 23	4.87⅞	4.87⅞	4.87⅞	3.93⅛	3.93¼	3.93⅛	5.29⅛	5.29⅛	5.29⅛	13.91½	13.91½	13.91½
Feb. 24	4.87⅞	4.87⅞	4.87⅞	3.93¼	3.93⅛	3.93¼	5.29⅛	5.29	5.29	13.92	13.92	13.92
Feb. 25	4.87⅞	4.87⅞	4.87⅞	3.93¼	3.93⅛	3.93¼	5.29⅛	5.29	5.29	13.91½	13.91½	13.91½
Week's range.												
High	4.87½	Thursday.		3.93¼	Thursday.		5.29⅛	Thursday.		13.92	Friday.	
Low	4.87⅛	Monday.		3.92⅞	Monday.		5.29	Friday.		13.90½	Monday.	
Range for 1928.												
High	4.87½	Jan. 3		3.93¼	Jan. 3		5.29⅞	Feb. 1		13.98	Jan. 3	
Low	4.86½	Feb. 3		3.93⅝	Jan. 16		5.28	Jan. 3		13.90½	Feb. 20	

	DENMARK. High.	Low.	Last.	SWEDEN. High.	Low.	Last.	NORWAY. High.	Low.	Last.	HOLLAND. High.	Low.	Last.
Feb. 20	26.78	26.77	26.78	26.84	26.83	26.83½	26.62	26.60½	26.61	40.39	41.21	40.22
Feb. 21	26.79	26.78	26.78	26.84	26.84	26.84	26.63	26.61	26.61	40.23	40.21	40.21
Feb. 22	Holiday.											
Feb. 23	26.80	26.79	26.79½	26.84½	26.84	26.84	26.63½	26.62	26.63½	40.24	40.22	40.22
Feb. 24	26.80	26.79	26.79	26.84½	26.84	26.84	26.64	26.63½	26.63½	40.23	40.21	40.21
Feb. 25	26.79	26.78½	26.79	26.84	26.83½	26.84	26.64	26.63	26.63	40.22	40.21½	40.21½
Week's range.												
High	26.80	Wednesday		26.84½	Thursday.		26.64	Friday.		40.24	Thursday.	
Low	26.77	Monday		26.83	Monday.		26.60½	Monday.		40.21	Monday.	
Range for 1928.												
High	26.85	Jan. 3		26.96	Jan. 3		26.65	Jan. 19		40.38	Jan. 3	
Low	26.75	Feb. 1		26.81	Jan. 30		26.56	Jan. 9		40.21	Feb. 20	

OTHER EUROPEAN COUNTRIES.

	Week's Range. High.	Low.	Range for 1928 High.	Date.	Low.	Date.
Germany	23.87½	23.80	23.87½	Feb. 25	23.79	Jan. 9
Switzerland	19.33½	19.33	19.30¾	Jan. 3	19.28¾	Feb. 16
Austria	14.135	14.125	14.125	Jan. 3	14.125	Jan. 3
Spain	16.01	16.01	17.95	Jan. 3	16.86	Jan. 25
Greece	1.32⅝	1.32½	1.33⅜	Jan. 14	1.32¼	Jan. 17
Czechoslovakia	2.96⅛	2.96⅛	2.96½	Jan. 3	2.96	Jan. 3
Yugoslavia	1.76	1.76	1.78	Jan. 3	1.76	Jan. 3
Hungary	12.55	12.50	17.55	Feb. 21	17.50	Jan. 5
Portugal	4.77	4.76	5.01	Jan. 3	4.76	Feb. 21
Finland	2.52	2.52	2.52	Jan. 3	2.52	Jan. 3
Rumania	.61⅛	.61⅛	.62	Jan. 3	.61⅛	Feb. 18
Poland	11.25	11.25	11.30	Feb. 1	11.25	Jan. 3
Russia—100-ruble notes	.26	.25	7.00	Jan. 3	2.63	Jan. 3
500-ruble notes	.02⅝	.02¼	7.03	Jan. 16	2.02¼	Jan. 3

†Year's offer. ‡Year's low bid.

THE ORIENT.

Japan	46.87	46.81	47.00	Jan. 9	46.62	Jan. 17
China	56.62	56.00	56.13	Jan. 9	49.75	Feb. 6
Shanghai	63.63	63.38	64.50	Jan. 7	62.88	Feb. 6
Peking	66.50	66.50	68.00	Jan. 3	66.50	Jan. 23
Java	40.375	40.375	40.50	Jan. 3	40.25	Jan. 9
India—Calcutta	36.56	36.50	36.81	Jan. 3	36.50	Feb. 9
Philippine Islands	49.62	49.62	49.75	Jan. 3	49.50	Jan. 23
Straits Settlements	57.00	56.75	57.25	Jan. 3	56.75	Feb. 25

SOUTH AMERICA.

Buenos Aires	42.74	42.71	42.74	Jan. 3	42.65	Jan. 5
Rio de Janeiro	12.01	12.01	12.02	Jan. 18	11.95	Jan. 21
Chile	12.25	12.25	12.25	Jan. 3	12.20	Jan. 23
Colombia	98.04	98.04	98.04	Jan. 11	97.25	Jan. 3
Peru	3.91	3.91	3.93	Jan. 4	3.87	Feb. 1
Uruguay	103.87	103.37	103.87	Feb. 24	103.12	Jan. 25

MEXICO.

Week's Range.			Range, 1928.			
Feb. 20	48.85c	Feb. 23	48.85c	High	49.00	Jan. 17
Feb. 21	48.85c	Feb. 24	48.85c	Low	48.55	Jan. 24
Feb. 22	Holiday	Feb. 25	48.85c			

CANADIAN EXCHANGE.

Week's Range—				Range, 1928.		
Feb. 20	99.810c	Feb. 23	99.796c	High	99.812c	Jan. 17
Feb. 21	99.796c	Feb. 24	99.796c	Low	99.796c	Jan. 26
Feb. 22	Holiday	Feb. 25	99.812c			

FRENCH, CAUTIOUS, EXPORT NO CAPITAL

Investment of French Bank Funds in Foreign Exchange a Temporary Expedient.

STABILIZATION AWAITED

Gold Imported From London Not Bought in Market, but Came From "Earmarked" Account.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

PARIS, Feb. 24.—Although money remains extremely abundant on this market, with prime bills in great demand and discount rates at 3 per cent., ruling one-half of 1 per cent. below the bank rate, there has as yet been no real export of French capital. The hesitancy of private French capitalists to invest their funds abroad is due to the fact that, until the franc is legally stabilized, some change from the present market valuation will always remain possible. At the same time, placing of foreign securities on the French capital is impracticable until the gold value of the franc is definitely fixed.

The only foreign investment of French capital up to the present time has been made by banks. Since the Caisse d'Amortissement has limited its issue of defense bonds, these banks have been seeking more remunerative investment abroad for their abundant funds. For this they have ample facilities. Through borrowing sterling or dollar exchange from the Bank of France, instead of buying remittances on London or New York, and through the fact that these borrowings do not run for more than three months, the banks incur no risk in the exchange market and benefit by the higher interest rates prevailing abroad. It is considered, however, that these operations constitute only a temporary export of capital.

When it was learned last Thursday that 186,000,000 francs of gold had arrived in Paris for the account of the Bank of France, prices declined on the Bourse. The reason for that movement was the market's inferences that the visit of Governor Moreau of the Bank of France to Governor Norman of the Bank of England had to do with French gold purchases on the London market, which would affect foreign markets unfavorably.

This inference was mistaken; in reality the imported gold was bought in London long ago and left in that market earmarked for the Bank of France. Last week's actual transfer of it to Paris was only repatriation of gold already owned, and did not represent any further purchases such as would upset foreign markets. The purpose of Moreau's visit to London was merely to exchange views regarding other questions affecting the London and Paris markets. Nevertheless, it is understood in banking circles that further gold purchases by the Bank of France are possible eventually.

MONEY EASIER AT LONDON.

Bank of England, However, Still Opposes Any Great Decline.

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Special Cable to THE NEW YORK TIMES.

LONDON, Feb. 26.—Although the Government tax collections are still sweeping up large amounts of money, bankers are of the opinion that the high point has been reached. Certainly there has been much less pressure for money during the past week or two and, apart from occasional flurries in the market, comparative ease is now anticipated.

Discount rates have weakened slightly owing to the very favorable state of foreign exchange, but the market continues willing, in accordance with the Bank of England's wishes, to prevent as long as possible any considerable decline.

Plans for Follansbee Brothers.

Upon completion of negotiations between the Follansbee Brothers Company and bankers, the stock of the company will be introduced to Wall Street. In 1894 the company succeeded one established in 1812. The organization has been in the hands of the Follansbee family throughout its history. It manufactures sheets used in the automobile and electrical industries.

BRITISH COTTON TRADE FACES ACUTE PROBLEM

Lancashire Losing Hold of World Markets—Operators Fear Results if Wages Are Cut.

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Special Cable to THE NEW YORK TIMES.

LONDON, Feb. 24.—The British cotton trade continues the subject of anxious discussion. Although the world at large has consumed a greater quantity of cotton than ever before, home consumption in England has remained practically stationary in the past two years, while unemployment in the American section of the trade continues serious. The simple fact of the situation is that Lancashire cannot under present conditions produce at prices which compete successfully with other countries.

Many factors go to make up the situation, which tells so forcibly against the British textile trade; but wages, working hours and costs in finishing processes are prime factors. Various expedients have been tried in recent years to regain the British hold on foreign markets, but so far without much success. The drastic step of increasing working hours and making substantial reductions in wages has now been advocated by employers, who have given notice of termination of existing wage agreements.

No cut in wages or increase of working hours has yet been put into force; the possibly serious consequences of such a policy have aroused so much apprehension that a determined attempt is now being made by means of a conference between spinners and operators to find some solution of the many difficulties which confront the industry. It is estimated that of Lancashire's 58,000,000 spindles one-half are unable to compete in the world's market and that this half represents the section engaged on American cotton. Other sections are making satisfactory progress, partly because their finance methods are better and partly because of greater efficiency of the worker. The feeling is that the whole organization dealing with American cotton must be completely overhauled before any real recovery can be expected.

REACTION IN FRENCH MART.

Advance Considered Overdone—Decline on Wall Street an Influence.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

PARIS, Feb. 26.—Last week's irregularity and weakness on the Bourse occurred in the face of an abundant supply of money. In banking circles the reaction is explained by the fact that many French stocks had already reached too high prices if measured by investment yield and that buyers had therefore become hesitant. The market was also unfavorably impressed by the Wall Street reaction.

In addition to these influences, financial circles are beginning to concern themselves about the result of next April's French elections. For these reasons sellers of stocks became more active and foreign speculative purchases decreased. Fairly large realization of securities was noticed for German account.

WEEKLY MONEY MARKET.

Week ended Feb. 25, 1928.

ON CALL.

	High.	Date.	Low.	Date.
Last week	4½	Feb. 20	4	Feb. 21
Same period last year	5	Feb. 23	3⅜	Feb. 23
Year to date	5½	Jan. 3	3½	Jan. 16
Same period last year	5	Jan. 3	3⅜	Feb. 17

TIME MONEY.

Last week	4⅝	Feb. 20	4½	Feb. 20
Same period last year	4⅝	Feb. 21	4⅜	Feb. 21
Year to date	4⅝	Feb. 10	4½	Jan. 10
Same period last year	4⅝	Jan. 3	4⅜	Feb. 1

COMMERCIAL PAPER.

Last week	4	Feb. 20	4	Feb. 20
Same period last year	4½	Feb. 21	4	Feb. 21
Year to date	4	Jan. 3	3¾	Jan. 3
Same period last year	4½	Jan. 3	4	Feb. 7

FEDERAL RESERVE SHARES.

Boston	4	Chicago	4
New York	4	St. Louis	4
Philadelphia	4	Minneapolis	4
Cleveland	3½	Kansas City	4
Atlanta	4	San Francisco	4
Richmond	4	Dallas	4

LONDON MONEY AND SECURITIES.

	Disc. rate,	Gold.	4½s.	Brit. Cons.
Feb. 20	4¼@4⅝	84s 11½d	97¼	55½
Feb. 21	4¼@4⅝	84s 11¼d	97¼	55⅝
Feb. 22	4¼@4⅝	84s 11¼d	97⅛	55⅝
Feb. 23	4¼@4⅝	84s 11¼d	97⅛	55½
Feb. 24	4⅝	84s 11½d	97⅛	55½
Feb. 25	4⅝	84s 11½d	97¼	55½

PARIS MONEY AND SECURITIES.

	Paris Rentes.	Ex. on London.	Ex. on N. Y.
Feb. 20	67f	124f 2c	25f 43½c
Feb. 21	67f 75c	124f 2c	25f 42⅝c
Feb. 22	67f 60c	124f 2c	25f 43c
Feb. 23	67f 55c	124f 2c	25f 41¼c
Feb. 24	67f 20c	124f 2c	25f 41¼c
Feb. 25	67f 30c	124f 2c	25f 41¾c

THE COMPTROLLER OF THE CITY OF NEW YORK

will sell at his office in Room 530, in the Municipal Building, on

WEDNESDAY, FEBRUARY 29, 1928

At 12 o'Clock Noon

$52,000,000—4%

Gold Corporate Stock of the City of New York For Rapid Transit Purposes.

Principal Due December 31, 1931

The interest is payable semi-annually on June 30 and December 31.

Exempt from Federal Income Tax and from the Income Tax of the State of New York.

Bids must be delivered to the Comptroller in sealed envelopes addressed to the Comptroller of The City of New York.

A deposit of 2 per cent. of the amount of the proposal must accompany each bid. Such deposit must be in cash or certified check upon a New York State Bank or Trust Company, or any National Bank.

For further information see "City Record," or consult any bank or trust company, or send for descriptive circular to

CHARLES W. BERRY,
Comptroller of The City of New York.

Financial & Industrial Securities Corporation

COMMON STOCK

A statement of conditions as reported by Mr. George U. Tompers, president of the corporation, in his annual report to stockholders for year ended January 31st, 1928, shows

$30.10 a share earned on the Common Stock including appreciation in market value of securities.

$9.18 a share earned on the Common Stock exclusive of appreciation.

$29,073,282.51 Appreciation in the market value of Securities (exclusive of that on securities sold).

$14,038,425.45 Total net operating profits for fiscal year (exclusive of market appreciation).

$6,991,726.57 Added to surplus after payment of dividends.

We recommend the purchase of this Stock

Inquiries Invited

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BANK & INSURANCE STOCKS — INDUSTRIAL STOCKS
52 Broadway New York City
Telephone Whitehall 4473

New Issue

Exempt from All Federal Normal Income and Surtaxes

$1,300,000.00

Hidalgo County, Texas

5½% Road District No. 1 Bonds

Dated Nov. 12, 1927. Principal and semi-annual interest (May 12th and Nov. 12th) payable at the Seaboard National Bank, New York City. Coupon Bonds in $1,000 denominations.

FINANCIAL STATEMENT

Actual Value (estimated)	$68,000,000.00
Assessed Valuation (1927)	23,099,409.00
Total Bonded Debt, including this issue	1,998,000.00
Population (Present Estimate)	45,000

These bonds were authorized by a majority vote of six to one of the resident tax-paying electors in this District and constitute Direct General Obligations of the entire District, payable from an Unlimited Ad Valorem Tax levied against all the taxable property therein. The issue has been approved by the Attorney General of the State of Texas, which thereafter under the law renders the bonds legally Incontestable.

HIDALGO COUNTY (more than 80% of which is in this District) is situated in the Southeastern part of Texas, in the heart of the rich Rio Grande Valley, and covers an area of 1,042,560 acres of rich alluvial loam soil ranging in depth from 4 to 50 feet. This Valley is considered one of the most productive areas in the United States and the mild semi-tropical climate the whole year round permits crop raising every month of the year. Citrus fruits and vegetables are grown extensively and are very profitable crops to the owners. Hidalgo County produced and ginned in 1926, 89,688 bales of cotton. Alfalfa and corn are raised in large quantities, and dairying and hog raising is practiced extensively. The cities and towns in the County are thoroughly modern with good banking facilities. The Missouri Pacific and Southern Pacific Railways and their branches afford excellent transportation. The paved roads already completed in Hidalgo County, together with those about to be built, will give this County probably the finest highway system in the State.

ROAD DISTRICT NO. 1, comprising over 80% of the area of the entire County, includes the City of Edinburg, the County Seat, Mercedes, Hargill, Edcouch, Le Joy, Penitas, Sanfordyce, and some ten smaller villages. A total of 114.58 miles of railroad of the Missouri Pacific and Southern Pacific Railways are within this District.

DUE SERIALLY NOVEMBER 12th AS FOLLOWS:

$33,000 — 1932	$41,000 — 1937	$67,000 — 1942	$73,000 — 1948	$87,000 — 1953
34,000 — 1933	42,000 — 1938	50,000 — 1943	67,000 — 1949	67,000 — 1954
33,000 — 1934	42,000 — 1939	24,000 — 1944	82,000 — 1950	66,000 — 1955
33,000 — 1935	42,000 — 1940	63,000 — 1945	67,000 — 1951	67,000 — 1956
34,000 — 1936	33,000 — 1941	69,000 — 1947	66,000 — 1952	34,000 — 1957

PRICES:
1932 to 1935 maturities to yield 4.90%
1936 to 1957 maturities to yield 5.00%

Legality approved by Clay, Dillon & Vandewater, Attorneys, New York City

Pictorial descriptive circular will be sent upon request

Prudden & Company Rogers Caldwell & Co., Inc.

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Analysis

Security Holdings

We wish to call attention to the advisability of submitting a list of your stocks and bonds for analysis and opinion.

The facilities and services of our Research and Statistical Department are available without obligation of any kind. Security lists received by us are held in strict confidence.

Kelley, Converse & Co.
Investment Securities
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Packard Building, Philadelphia

Commercial Solvents Corporation

We have prepared a brief history of this Company.

A copy will be sent upon request.

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11 Broad Street

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THE EQUITABLE TRUST COMPANY OF NEW YORK
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$240,000

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NEW JERSEY

5% Gold Bonds

Due Oct. 1, 1930-37

Prices to yield 3.90—4.00%

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State of Wurttemberg
7s, 1928-45

Free State of Bavaria
6½s, 1928-45

Bavarian Palatinate Consolidated Cities
7s, 1928-45

City of Munich
7s, 1928-45

City of Duisburg
7s, 1928-45

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120 Broadway New York
Telephone Rector 7200

RETURN TO GOLD HELPFUL TO ITALY

Stock Market Is Advancing and Fluctuation of Commodity Prices Has Ceased.

SMALL BORROWING ABROAD

Revaluation of the Currency Unit Has Enabled Government to Pay Off Debt to Bank.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

ROME, Feb. 24.—The markets continue to show good results from the Government's formal gold resumption. Money is still easy at the banks. Stock Exchange quotations move irregularly, yet with a constant upward tendency, especially in State securities. Wholesale prices seem to have become practically stationary at a slightly higher level than in December, but retail prices and salaries are still slowly decreasing.

Borrowings of foreign capital are not an important factor. Such loans have been checked by the attitude of disapproval taken by the special committee of the Ministry of Finance, whose authorization must be had before the loans are placed. No loans to public bodies, municipalities or provinces are permitted, and other loans from abroad are authorized only when they are presumed to contribute to increased production or exportations. Nevertheless, and despite these obstacles, foreign capitalists have granted large credits to certain Italian industries, which are in excellent condition. The evident stability and convertibility of the lira ensures safety for these operations. They are as yet, however, comparatively limited in number.

The Bank of Italy's operations since the revaluation of the currency have attracted much interest. Before stabilization, the bank's reserves were made up partly from proceeds of the Morgan loan and partly from other sums in foreign currencies, and were calculated on the assumption that 90 lire were equivalent to one pound sterling. Instead of this, the actual stabilized valuation was 92.6 to the pound. There has thus been further revaluation of reserves. As a result of the new valuation, the State has been able to pay off all of its debt to the Bank of Italy, which amounted to about 2,700 million lire. The payment was effected through the note circulation issued by the Italian State, which has now disappeared from the books of the Bank of Italy. That bank's present circulation consists only of the notes issued for national industry and commerce.

ALL GERMAN REVENUE FROM TAXATION RISES

January Collections Show Uniformly Greater Productiveness in the Present Year.

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By Wireless to THE NEW YORK TIMES.

BERLIN, Feb. 26.—Comparison of last month's German Federal revenue with that of January, 1927, is extremely favorable. This year's January collections were 1,008,000,000 marks, as against 763,548,000 a year before. The 10 per cent. income tax deducted directly from workers' wages produced 130,083,000 marks, as compared with 103,652,000 in the preceding January, while the tax on dividends and interest rose to 18,000,000 marks, as compared with 12,000,000 and other income tax collections yielded 206,860,000, against 167,907,000.

Proceeds of the turn-over tax were 199,923,000 marks last month whereas they yielded only 101,056,000 in the preceding January. Proceeds of the tax on motor vehicles rose from 7,380,000 marks to 10,389,000, and tax on bills of exchange from 3,028,000 to 4,506,000. Customs duties produced 146,390,000 marks last month, against 120,669,000 the preceding January, and the tobacco tax 52,534,000 as against 50,432,000. The tendency was the same throughout the whole list of tax collections.

SMALLER ITALIAN SURPLUS.

Revenue and Expenditure Cut by Revaluation of Lira.

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By Wireless to THE NEW YORK TIMES.

ROME, Feb. 26.—The budget as published for the end of January presents a surplus of 67,000,000 lire, as compared with 166,000,000 a year ago. Notwithstanding the smaller surplus this year, comparison is not wholly fair, owing to the altered purchasing power of the lira. Revenue decreased 579,000,000 lire, or 6 per cent., while expenditure decreased 430,000,000, or 4½ per cent. But if the revenue had decreased proportionately to the revaluation of the lira it would have been reduced three billion lire.

The Ministry of Finance has prepared for reduction of more than one billion lire in expenditure, but the effect of these measures will be felt only gradually throughout the year. There may be equally heavy decrease in revenue for unforeseen reasons, such as would render the fiscal pressure considerably heavier.

CAUSES OF OUR REACTION.

Ascribed to Excessive Production and Decrease of Consuming Power.

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ROME, Feb. 26.—To Italian financial observers the American situation seems to give evidence of various readjustments, due to excessive production in the recent prosperous times. This seems also to have been accompanied by decreased absorbing power in the population at large.

There is a disposition to ascribe this decreased demand to indebtedness contracted through the system of instalment payments. But no alarming symptoms seem to be in sight.

Revaluation May Extinguish State Debt to French Bank

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PARIS, Feb. 26.—The effect of legal stabilization on the Treasury's debt to the Bank of France is being much discussed. It will apparently depend on the rate adopted for the franc. If the basis chosen is a ratio of 1 to 5, so that the dollar would cost 25.91 francs, the amount of gold held in the reserve and now expressed in gold francs would be multiplied by five, and the value of the bank's reserves of foreign exchange would be readjusted at the same rate.

As in the case of Belgium, proceeds of such revaluation of gold and exchange in the bank reserve would be earmarked for redemption of the State's indebtedness to the bank. In official quarters it is estimated that the State's debt would be almost extinguished if the francs were to be stabilized at the rate of 25.21 to the dollar.

EMPLOYMENT BETTER IN MOST OF EUROPE

Idle Workingmen Fewer in Germany and France, Slightly More Numerous in England.

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By Wireless to THE NEW YORK TIMES.

BERLIN, Feb. 26.—In the third week of February improvement in the labor market continued throughout the Reich. The chemical industry continued to report full employment and the textile trade made on the whole a satisfactory showing. Some branches, especially woven goods and artificial silk, are extremely busy.

The employment situation in the metal industry is not uniform, and a tendency toward reduction of unemployment still prevails.

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Special Cable to THE NEW YORK TIMES.

LONDON, Feb. 26.—Unemployment among the 11,800,000 insured work people in Great Britain on Jan. 23 was officially reported as 10.7 per cent., or about 1,260,000. This latest percentage compares with 9.8 a month earlier, and is the highest percentage of unemployment reported in any month since last February. It compares, however, with 12 per cent. a year ago, and with as high a percentage as 14.8 in the middle of 1926, excluding the striking coal miners.

The Ministry of Labor estimates average cost of living, based on retail prices at the beginning of February, to be 66 per cent. above the pre-war average. A month ago it was 68 per cent. above pre-war, and a year ago 72 per cent.

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By Wireless to THE NEW YORK TIMES.

PARIS, Feb. 26.—The number of unemployed workingmen in France as officially reported last week was 15,947. This compared with 16,623 the week before and with 17,467 two weeks ago. The unemployment figures still exceed the 14,700 of January but are much below the 73,000 reported at this season in 1927.

INTERNATIONAL TRUST FORMED IN LINOLEUM

Swedish, Norwegian and Lettish Manufacturers Unite With German—Hope for Monopoly.

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By Wireless to THE NEW YORK TIMES.

BERLIN, Feb. 26.—The sensation of the week was the formation of a European linoleum trust under German leadership with headquarters in Zurich. This trust is a combination of the German Linoleum Works Company with the Gibesco Linoleum Company of Switzerland and the Linoleum Aktie Bolaget Goeteberg of Sweden, which has acquired all shares of Libau Cork. The combination also includes the Linoleum Works of Lettland and, subject to sanction by the Norwegian Government, those of the Victoria Linoleum factory at Oslo.

The Zurich holding company will be known as the Continental Linoleum Union. The concern will possess seven factories in Germany, one each in Switzerland, Norway, Sweden and Lettland, and will cooperate with the factory at Duneberg belonging to the German Dye Trust. It will have a capital of 32,000,000 marks, on which a dividend of 15 per cent. for the past business year will be paid. Its only competitor in the German market is the Benberg Linoleum Works, whose competition is not feared.

Since an agreement for mutual price protection has been reached with British producers, no danger to the monopoly is anticipated from that side. The Germans have 75 per cent. of the producing capacity of the amalgamated concern.

GERMAN CONSUMPTION RISES

Large Increase in Last Year's Import of Sugar and Coffee.

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By Wireless to THE NEW YORK TIMES.

BERLIN, Feb. 26.—Official statistics show that Germany's consumption of sugar is gradually increasing. In January 101,187 tons were consumed, which is 2,038 tons more than in the same month of 1927 and 8,758 tons more than in 1926.

Imports of coffee showed similar increase. In quantity they reached last year 80 per cent. of their prewar amount, the percentage in 1926 having been 70, and in 1925 only 60 per cent. In value, the amount imported during 1927 was 20 per cent. more than that of 1913.

Currency Reform for Rumania.

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By Wireless to THE NEW YORK TIMES.

PARIS, Feb. 26.—The question of currency stabilization for Rumania appeared last week to have been broached in French banking circles.

BERLIN STARTLED BY TRADE RETURN

Large Increase of Import Surplus for January Is Unfavorably Received.

MORE LABOR DISPUTES

Hope of Lower Bank Rate Abandoned, but Money Market Is Helped by Foreign Loans.

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By Wireless to THE NEW YORK TIMES.

BERLIN, Feb. 26.—While last week's fluctuations on the Berlin Stock Exchange were hardly appreciable, the inactivity itself attracted attention, because news which had been expected to stimulate the market had failed entirely to do so. Announcement that the American Legislature was about to release confiscated German property left the Boerse cold; so did the declaration of a 12 per cent. Siemens & Halske dividend. Apparently the extremely unfavorable foreign trade balance reported for January offset all other news of an encouraging character. The increase in the excess of imports from December's 304,000,000 marks to 508,000,000, and especially the fall in exports of fully manufactured goods by 78,000,000 marks, surprised the money market and created distinctly unfavorable sentiment.

Although financial markets were relieved by the news that the great strike of metal workers had been averted, uneasiness continued over reports that the tool-makers at Berlin were making demands with which the masters could not comply. If these men were to strike, then all the rest of the 190,000 metal workers in Berlin would cease to work. Nevertheless, the prospect of the German iron market seems to be bright. Spring orders are now coming in freely and the belief exists that there will soon be large demands for steel in the world markets.

The question of a lower discount rate has been definitely settled, and all hopes for reduction at any very early date have been disappointed. The Reichsbank apparently considers that the further course of the economic situation cannot be foreseen and has therefore adopted a purely waiting attitude.

Still, prospects are by no means unfavorable on the general money market, since foreign credit continues to be easily obtainable and foreigners freely take market bills at 6¼ to 6¼ per cent. The raising of the New York Reserve Bank rate has not weakened the flow of foreign money into Germany, nor is there any present apprehension of a change in the London discount rate.

GOLD IMPORT ENTERED AS 'SUNDRY ASSETS'

French Bank Includes It With Foreign Bills and Amounts 'Earmarked' Abroad.

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By Wireless to THE NEW YORK TIMES.

PARIS, Feb. 24.—The weekly bank return still fails to reflect distinctly the gold imports into France. The gold thus received continues to figure in the "sundries assets account," along with gold previously bought on foreign markets and earmarked there as French holdings. Notwithstanding last week's decrease of 197,000,000 in the sundries asset account, the Bank of France again bought fairly large amounts of exchange.

Francs created as a counterpart of such purchases were deposited with the Treasury, which utilized them to repay part of its bank indebtedness, as a result of which process the bank's advances to the State decreased 150,000,000. The loans of foreign exchange by the Bank of France to private banking institutions have been one cause for the recent decrease in outstanding bank note circulation, which again declined slightly last week.

German Steel Production Higher.

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By Wireless to THE NEW YORK TIMES.

BERLIN, Feb. 26.—Steel production in Germany during January is reported at 1,469,455 tons, a slight increase over the 1,371,518 tons of December and the 1,308,924 of January, 1927. Production of the German rolling mills last month was 1,089,000, or almost identical with the December output, which was 1,085,000.

Associated Gas and Electric Company

5% Gold Debenture Bonds

Consolidated net earnings over 2.23 times all interest requirements.

The Associated System serves a 2,700,000 population in 16 States, the Canadian Maritime Provinces and the Philippine Islands.

88% of the gross operating revenue is derived from electric and gas operations.

Price 99 and Interest

Public Utility Investing Corp.
61 Trinity Place, New York City

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M-2-27

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The Excess Insurance Company of America

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THE CHASE NATIONAL BANK OF NEW YORK
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Registrar
THE EXCESS INSURANCE COMPANY OF AMERICA

CAPITAL, SURPLUS AND RESERVES
(as of January 31, 1928)

Capital Stock (Par Value $5.00 per share)	
Authorized—200,000 Shares	
Issued—120,004 Shares	$ 600,020.00
Surplus and Reserves	1,304,275.39

Mr. James Gibbs, President of The Excess Insurance Company of America, has written us a letter as follows:

COMPANY AND FIELD: The Excess Insurance Company of America was organized in December, 1926, under New Jersey laws, to write reinsurance of casualty, surety and fidelity insurance and especially to underwrite excess portions of such lines of insurance originated by direct writing companies, and by "self-insurers" consisting of public utility and industrial corporations large enough to carry part of their own risk.

The initial paid-in capital and surplus amounted to $300,000. The limited operations of the Company with this capital have been satisfactory and, in order to take advantage of the increasing volume of high grade business which has been offered, the Board of Directors has provided new capital by the issue of additional stock.

The demand for excess insurance has largely exceeded the capacity of American companies and has resulted in the use of foreign underwriters. The business has been constantly increasing due to enactment of compulsory workmen's compensation laws, demand for larger automobile liability coverage and increased use of surety and fidelity policies.

EXCESS INSURANCE: Excess insurance is the protection afforded direct-writing companies and self-insuring corporations from losses in excess of a stated maximum amount. For example, an insurance company may wish to write a liability policy of $50,000 for a client but be unwilling or unable to take a risk of more than $25,000. In this event it may elect to take the risk of the full loss up to $25,000 but reinsure with another company the risk of loss in excess of $25,000. This is known as excess insurance. This form of insurance is particularly valuable in the general casualty and surety fields, since it enables the reinsured company to write large lines while keeping its own liability within established limits.

SUPERVISION: Operations of this company are under the supervision of the New Jersey Department of Banking and Insurance which regulates the business and operation of the Company with relation to the capital and surplus, requiring maintenance of proper reserves at all times. The Company has been licensed to write casualty, surety and fidelity insurance in the State of New York.

INCOME: The Company has two sources of income: (a) Premiums on underwriting; (b) Interest and dividends on securities in which Capital, Surplus and Reserves are invested.

This company is not engaged in writing full coverage insurance, receiving its business largely from other insurance companies or from large corporations which insure themselves in part. It therefore has no agency expense and relatively small commission costs. It handles a far smaller number of separate policies and has fewer loss claims to adjust, resulting in an operating cost appreciably lower than companies writing full coverage insurance.

MANAGEMENT: The management of this company is in the hands of men of long training in the underwriting field. The Board of Directors includes men of experience in both the underwriting and investment fields, all of whom have made personal investments in the stock of this company.

The Board of Directors is as follows:

Carroll Badeau, New York City, Vice-President, Brewster, Badeau & Co., Insurance.	Harry Hyman, New York City, Salvage Adjustment Corporation.	Rene E. Paine, Boston, Mass.
Edward H. Costello, New York City, Czarnikow-Rionda Co., Sugar Importers.	Robert Jackson, Concord, N. H., President, Dominion Stores, Ltd.	W. Bruce Pirnie, Springfield, Mass., Pirnie, Simons & Co., Inc.
Clement L. Despard, New York City, Despard & Co., Marine Insurance.	Reginald H. Johnson, Boston, Storey, Thorndike, Palmer & Dodge, Lawyers.	Henry Pollak, New York City, Importer.
P. Lyndon Dodge, New York City, Potter & Company.	Hugh G. M. Kelleher, New York City, Joseph Walker & Sons.	Henry H. Reed, New York City, Platt, Fuller & Co., Insurance
C. A. Fiske, Boston, Mass.	Henry H. Learnard, Boston, Mass. President, S.S. Learnard Co.	George H. Reaney, New York City, Vice-President, U.S. Guarantee Co.
James Gibbs, New York City, President of the Company.	Chas. S. McVeigh, New York City, Morris & McVeigh, Attorneys-at-law	Felix T. Rosen, New York.
Walter S. Hammons, Portland, Me., W. S. Hammons & Co.		Rippey T. Sadler, Brooklyn, Attorney-at-law.
		Charles B. Wiggin, New York City, West & Co.

Legal proceedings in connection with the sale of this stock have been passed upon by Messrs. Root, Clark, Buckner, Howland & Ballantine for the Bankers and by Messrs. Storey, Thorndike, Palmer & Dodge for the Company.

It is expected that Stock Certificates in Permanent or Temporary form will be ready for delivery on or about March 5, 1928.

A portion of this stock having been purchased by directors of the Company, the balance is offered by the undersigned, subject to prior sale.

Price $18.50 per Share

West & Co. Philadelphia New York — **Potter & Company** New York — **Pirnie, Simons & Co.** Inc. Springfield, Mass.

The foregoing statements should not be construed as representations or warranties by us.

THIRD SERIES

$2,000,000

The Foreman Trust and Savings Bank, as Trustee

5¼% First Mortgage Participation Certificates
Series "C"

To be dated March 1, 1928. To mature March 1, 1938.

Non-Callable prior to March 1, 1933

These First Mortgage Participation Certificates will represent an undivided share to the extent of their principal amounts and semi-annual interest at the rate of 5¼% per annum, in a Trust Estate, held by The Foreman Trust and Savings Bank, Chicago, as Trustee, consisting of $2,000,000 principal amount of first mortgages on improved real estate located in the City of Chicago, Illinois, and/or obligations of the United States and/or cash. No mortgage may be deposited in the Trust Estate, which in the opinion of The Foreman Trust and Savings Bank, Trustee, exceeds 60% of the value of the property securing it and every mortgage shall be such as is lawful for the investment of trust funds in the State of Illinois. The individual mortgages will be diversified as to size, type of property, maturity, maker and location.

The Foreman Trust and Savings Bank, as Trustee, will have complete discretion as to the securities which will make up the Trust Estate. It will select and purchase the mortgages with funds deposited with it for that purpose by A. G. Becker & Co. The securities deposited with the Trustee for each series are held separate and distinct from those deposited for any other series, and each series is separate and distinct from every other series exactly as if each series of the Certificates were secured by a separate Trust Indenture.

The Foreman Trust and Savings Bank has had over 60 years' experience in the making of conservative first mortgages. All of the capital stock of The Foreman Trust and Savings Bank is held in trust for the stockholders of The Foreman National Bank. The combined capital, surplus and undivided profits of the two banks as of December 31, 1927, was $15,587,704.89 and their combined resources as at that date totaled $131,924,086.37.

This offering is made subject to prior sale for delivery when, as and if issued and received by us and subject to approval of counsel.

Price 100 and interest

A. G. Becker & Co.

54 Pine Street, New York
Telephone John 6340

CHICAGO ST. LOUIS MILWAUKEE MINNEAPOLIS SAN FRANCISCO SEATTLE PORTLAND SPOKANE

The information and figures used in this advertisement, while not guaranteed, are taken from sources which we consider reliable.

NAPHEN & CO.
INCORPORATED
14 Wall Street, New York

JACKSON & CURTIS

H. D. Williams & Co.
120 Broadway New York

$75,000 on First Mortgage Wanted at the Rate of Six Per Cent. (6%) Per Annum

Security of the best signatures of three individuals on the Bond, who stand high in their community. For further information, write to Box 386, Manchanville, N. J.

Guardian Investors Corporation

We recommend the units of this successful investment Corporation as offering an unusual opportunity to share in a well managed and profitable business.

Units composed of 1 share $6 Dividend Series 1st Preferred Stock and ½ share Common Stock

Price $100 plus accrued dividend on Preferred Stock

Descriptive circular upon request

VOUGHT & COMPANY INC.
New York 120 Broadway — Boston 10 Postoffice Sq.

Conservative Investments

SHIELDS & COMPANY
INCORPORATED
52 CEDAR STREET
NEW YORK

Bonds

UTILITY RAILROAD INDUSTRIAL REAL ESTATE MUNICIPAL FOREIGN

Suitable Lists Prepared for Institutions and Individuals

We invite your inquiry

Robjent, Maynard & Co.
111 Broadway New York
Telephone: Rector 2363

A Growing Utility

Dixie Gas and Utilities Co.

is engaged in the retail and wholesale distribution of natural gas in a large and growing territory.

This Company's secured bonds with warrants and convertible notes present unusual investment opportunities

Complete information on request

GODDARD & CO.
INCORPORATED
44 WALL ST., NEW YORK
UNION TRUST BLDG. PITTSBURGH

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GRAIN COTTON SUGAR — STOCKS BONDS RUBBER

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CHICAGO BOARD OF TRADE

332 So. La Salle CHICAGO — 25 Beaver St. NEW YORK

New York Telephone Bowl. Green 4752

DIVIDENDS.

The City Savings Bank Co., Ltd.
BUDAPEST, HUNGARY
February 25, 1928.

The Board of Directors has declared a dividend of 11% on the Pengo shares of this Company for the year 1927 amounting to 5.50 pengoes for each share of 50 pengoes par value. Coupon No. 35 attached to the Pengo shares will be accepted for payment at the office of Colvin & Co., 14 Wall St., New York, N. Y., at the current rate of exchange.

The City Savings Bank Co., Ltd.

CRANE CO.
Dividend Notice.

At a meeting of the Board of Directors February 21st a quarterly dividend of one and three-quarters per cent (1¾%) on the Preferred Stock and one and one-half per cent. (1½%) on the Common Stock was declared, payable March 15, 1928, to stockholders of record March 1, 1928.

H. P. BISHOP, Secretary.
February 21, 1928.

SYNDICATE OFFERS BUENOS AIRES BONDS

Argentine Province to Refund Obligations With Proceeds of $41,101,000 Loan.

LARGE PART PLACED ABROAD

Advertisement First of Kind to Be Sent to London by Radio—$2,000,000 Realty Issue.

An issue of 6 per cent. refunding external sinking fund bonds of the Province of Buenos Aires, Argentina, amounting to $41,101,000, dated March 1, 1928, and due in 1961, will be placed on the market today at 96½ and interest, to yield more than 6¼ per cent. The offering syndicate consists of the First National Corporation of Boston, Hallgarten & Co., Kissel, Kinnicutt & Co., Halsey, Stuart & Co., Inc., Lehman Brothers, Cassatt & Co., Graham, Parsons & Co., the William R. Compton Company and Hornblower & Weeks. It is said that more than $17,500,000 of this issue has been placed in Canada, Europe and South America.

The Buenos Aires financing was the occasion of the first transmission by radio from New York to London of an advertisement of a new bond issue. It was announced jointly by the Radio Corporation of America and Hallgarten & Co., acting for the syndicate, that the advertisement, for half a page of newspaper space, had been sent over the week-end for publication in a number of European newspapers today. This established a precedent, not only in commercial radio communication, but in financial procedure as well. It was believed to be the first time an American banking syndicate has advertised a foreign loan over its own signature abroad.

The loan is secured by a license tax on alcoholic beverages, tobacco and playing cards, the Renta General Portions of the commerce and industry tax and by a charge and lien on the real estate and inheritance taxes, subject to prior charges of $5,250,000 annually, as well as being a direct obligation of the province. Proceeds will be applied toward the redemption of external 7s, due in 1936; the consolidated external 7s of 1926, and consolidated external 7s, dated May 1, 1927, which issues have been called for redemption on their next interest dates. Application will be made to list the new issue on the New York Stock Exchange.

An offering of $2,000,000 5½ per cent. first mortgage participation certificates, Series C, maturing on March 1, 1938, issued by the Foreman Trust and Savings Bank of Chicago against improved real estate in that city, will be made today at par and interest by A. G. Becker & Co. The certificates are callable after March 1, 1933.

An issue of $1,750,000 Vesten Electric Railways Corporation, Westphalia, Germany, first mortgage 7 per cent. sinking fund bonds, due in twenty years, will be offered shortly by E. H. Rollins & Sons and the Foreign Trade Securities Company, Ltd. Proceeds will be used to purchase equipment and to extend the corporation's system.

MUNICIPAL BONDS ON MARKET TODAY

Three Offerings Will Be Made, Two of Them to Cover Costs of Highway Building.

New issues of municipal bonds on the market today are headed by one of $1,300,000 of 5½ per cent. Road District No. 1 bonds of Hidalgo County, Texas, due from 1932 to 1957. The bonds will be offered at prices to yield 4.90 to 5 per cent. by Prudden & Co. and Rogers, Caldwell Co., Inc. The county reports assessed valuation of $23,099,400 and total bonded debt of 1,998,000, including this issue.

Offering of the issue of $800,000 Northampton County, Pa., 4¼ per cent. road and bridge bonds, due April 1, 1958, will be made today at 107½ and interest, to yield about 3.83 per cent., by the National City Company and Harris, Forbes & Co. The county has an assessed valuation of $116,747,625 and a net debt of $4,909,843.

A joint obligation of $295,000 Towns of Ossining and Mount Pleasant, N. Y., Union Free School District No. 2, Briarcliff Manor, 4¼ per cent. school bonds, due serially Nov. 1, 1930 to 1957, and priced to yield 3.95 per cent., will be offered today by Batchelder, Wack & Co. and Rutter & Co.

The City of Toledo, Ohio, will open bids on March 27 for an issue of $623,325 5 per cent. street improvement bonds, due serially Sept. 1, 1928 to 1932.

A new issue of $585,000 Lakewood, Ohio, 4½ and 5 per cent. bonds, due on Oct. 1, 1929 to 1958, will be awarded on March 3.

The city of Chattanooga, Tenn., has issued a call for sealed bids for an issue of $440,000 4½ per cent. bonds, consisting of $300,000 sewer bonds, due on March 1, 1958, and $144,000 paving bonds, maturing serially on March 1, 1935 to 1945, to be opened on Saturday, March 3. The city reports an assessed valuation of $108,495,286, and a net bonded debt, including this issue, of $9,961,198.

BOND MARKET AVERAGES.

Week Ended Feb. 25, 1928.
FORTY DOMESTIC ISSUES.

Feb. 20	92.35	—.05	Feb. 23	92.29	—.04
Feb. 21	92.33	—.02	Feb. 24	92.28	—.01
Feb. 22	Holiday		Feb. 25	92.22	—.06

Week's range—High, 92.35. Low, 92.22.

YEARLY RANGE OF 40 BONDS.

	High	Date	Low	Date	Last
1928	93.25	Jan. 24	92.22	Feb. 25	92.22
1927	92.98	Dec. 2	89.47	Jan. 3	92.95
1926	89.75	Dec. 30	85.52	Jan. 4	89.49
1925	85.44	Dec. 31	81.90	Jan. 5	85.44
1924	82.46	Dec. 4	76.90	Jan. 2	81.90
1923	79.43	Jan. 1	75.58	Oct. 2	76.71
1922	82.54	Aug. 22	75.01	Jan. 3	79.12
1921	76.31	Nov. 29	67.56	June 20	75.71
1918	82.36	Nov. 12	75.68	Sep. 27	78.78

FOREIGN BOND AVERAGES.
(Ten Foreign Issues).

Feb. 20	106.91	—.03	Feb. 23	106.92	
Feb. 21	106.92	+.01	Feb. 24	106.85	—.07
Feb. 22	Holiday		Feb. 25	106.91	+.06

Week's range—High, 106.92. Low, 106.85.

YEARLY RANGE OF FOREIGN BONDS.

	High.	Date.	Low.	Date.	Last.
1928	107.19	Jan. 19	106.51	Jan. 3	106.91
1927	106.79	Oct. 6	104.02	Jan. 5	106.45
1926	105.07	Dec. 13	102.80	Mar. 31	106.00
1925	103.80	Nov. 16	101.04	Jan. 23	103.36
1924	102.05	Nov. 26	97.71	Jan. 5	101.10

STOCKS EX DIVIDEND TODAY.

	Rate.	Period.	Payable.
Burroughs Add. Mach.	75c	Q	Mar. 10
Cumberland Pipe Line	2%	Q	Mar. 15
Do	8%	Ex	Mar. 15
Delaware & Hudson Co.	2¼%	Q	Mar. 20
Great East Casualty (N.Y.)	25%	Q	Mar. 1
National Transit	25c	Q	Mar. 15
Do	50c	Ex	Mar. 15
Western Canada Flour Mills	35c	Q	Mar. 15
Do 6½% pf	1⅝%	Q	Mar. 15

Ex Rights.
Alliance Realty Co.

TRANSACTIONS IN BONDS ON STOCK EXCHANGE

WEEK ENDED FEBRUARY 25, 1928.

	Last Week.	Year to Date.
Total sales	45,624,400	$500,485,200
Same period a year ago	58,041,000	649,133,850

	Last Week. High.	Low.	Year to Date. High.	Low.
Average price 40 bonds	92.35	92.22	93.25	92.22
Same period a year ago	90.55	90.40	90.80	89.47

UNITED STATES GOVERNMENT BONDS.
(Figures after decimals represent 32ds of 1 per cent.)

Range, 1928. High.	Low.	Sales in 1,000s.		High.	Low.	Last.	Net Ch'ge.
101.20	101.12	1967	Lib. 3½s, 1932-47	101.23	101.18	101.21	..
101.18	101.14	1	Lib. 3½s, registered	101.14	101.14	101.14	+.2
101.20	101.13	11	Lib. 1st 4s, 1932-47	101.20	101.14	101.20	+.7
103.15	102.30	475	Lib. 1st cv. 4¼s, '32-47	103.2	102.30	102.30	—.2
103.10	102.25	82	Lib 1st cv 4¼s, reg	102.29	102.25	102.25	—.5
100.26	100.12	220	Lib 3d 4¼s, 1928	100.16	100.14	100.14	—.1
100.18	100.9	1	Liberty 3d 4¼s, reg	100.11	100.11	100.11	—.2
104.00	103.21	249	Lib. 4th 4¼s, 1933-38	103.25	103.23	103.23	—.1
103.30	103.19	23	Lib. 4th 4¼s, reg	103.21	103.19	103.19	—.3
116.6	114.22	429	Treas. 4½s, 1947-52	115.21	115.6	115.16	—.4
111.12	109.21	365	Treas. 4s, 1944-54	110.22	110.6	110.16	—.4
108.10	106.27	1021	Treas. 3¾s, 1946-56	107.26	107.10	107.20	—.8
103.10	102.00	30	Treas 3⅜s, 1943-47	102.30	102.24	102.25	—.6

Total sales ... $3,200,000

FOREIGN SECURITIES.

High.	Low.	Sales		High.	Low.	Last.	Net Ch'ge.
96	93	14	ALPINE M STL 7s,'55	95½	95¼	95½	— ½
97	94⅞	24	Antioquia 7s, A, 1945	97	96½	97	+ ½
96⅝	94½	49	Do 7s, B, 1945	96½	95⅞	96¼	+ ½
96⅝	94⅝	66	Do 7s, C, 1945	96½	95½	96⅛	+ ½
95⅝	93⅞	60	Do 1st 7s, 1957	95⅝	95¼	95⅝	+ ½
96	93⅞	57	Do 2d 7s, 1957	95⅝	95	95⅝	+ ⅝
93⅝	92	4	Argentine 5s, 1945	92⅝	92⅝	92⅝	..
101⅛	100	57	Do 6s, A, 1957	100⅞	100½	100¾	+ ⅛
100⅞	99⅞	46	Do 6s, B, 1958	100⅞	99⅞	100	+ ⅛
100⅞	99⅞	103	Do 6s, June, 1959	100⅞	99⅞	100⅛	+ ⅛
100⅞	99⅞	99	Do 6s, Oct, 1959	100⅝	99⅞	100	..
100½	99⅞	60	Do 6s, May, 1960	100½	99⅞	100	— ⅛
100½	99⅞	39	Do 6s, Oct., 1960	100½	99⅞	99⅞	— ⅛
100½	99⅞	63	Do 6s, Feb, 1961	100½	99⅞	99⅞	— ⅛
100½	99⅞	88	Do 6s, May, 1961	100½	99⅞	100	..
100½	99⅞	137	Do 6s, Sept., 1960	100	99⅞	100	+ ⅛
97½	97	43	Do 5½s, 1962	97½	97	97	..
98⅝	97⅜	77	Australia 5s, 1955	97⅞	97⅜	97⅜	+ ¼
98	97⅜	94	Do 5s, 1957	97⅞	97½	97⅝	— ⅛
104⅝	103¾	96	Do 7s, 1943	104	103⅝	103⅞	— ⅛
99	96¼	61	BAVAR STATE 6½s, '45	99	98¼	98½	— ¾
101	98¾	114	Belgium 6s, 1955	101	100⅝	100⅝	..
107⅛	103⅞	121	Do 6½s, 1949	107⅛	106⅝	107⅛	+ 1
109	106⅝	190	Do 7s, 1955	108⅝	108	108	— ½
108⅝	104⅝	186	Do 7s, 1956	106⅝	106	106	— ⅝
115⅞	114⅞	78	Do 7½s, 1945	115⅞	115	115	..
110⅞	109	61	Do 8s, 1941	110½	110	110¼	+ ½
113⅞	113	10	Bergen 8s, 1945	113⅞	113	113⅞	+ ¼
101	100	3	Do 6s, 1949	100⅝	100⅝	100⅝	+ ⅛
99⅞	97	30	Berlin 6½s, 1950	99⅞	99	99⅞	+ ⅝
98	94⅞	44	Berlin El Rys 6½s, '51	97	96⅞	96⅞	— ⅛
96⅞	94	49	Do 6½s, 1956	96⅞	96	96⅞	+ ⅝
106	105	8	Bogota 8s, 1945	106	105⅞	106	+ ¼
105⅝	103⅜	62	Bolivia 8s, 1947	105⅝	105	105⅛	— ⅜
96⅞	93⅞	70	Do 7s, 1958	96⅞	96	96⅞	+ ⅝
101⅞	99⅝	39	Bordeaux 6s, 1934	101⅛	101	101	..
97	93⅞	221	Brazil 6½s, 1957	97	96⅛	96⅞	+ ⅝
110⅝	107	57	Brazil 8s, 1941	110⅝	109⅞	110	..
100	97	95	Brazil Central Ry 7s,'52	100	99⅞	99⅞	+ ¼
103	101½	26	Bremen State 7s, 1935	103	102⅝	102⅞	+ ½
95	94	20	Brisbane 5s, 1957	94⅝	94⅜	94⅜	— ½
87⅝	85½	61	Budapest 6s, 1962	87⅝	87	87⅝	+ ½
101⅝	100⅝	44	Buenos Aires 6½s, 1955	101⅛	100⅝	100⅝	..
101	96⅞	96	Do 7s, 1958	101	100⅝	100⅞	— ⅛
101	96⅞	198	Do 7s, 1957	101	100	100⅞	+ ⅛
92	89⅞	14	Bulgaria 7s, 1967	92	91⅝	91⅞	+ ⅛
101⅝	98	52	CALDAS 7½s, 1946	101⅝	100⅝	100⅝	+ ⅝
102⅞	101⅝	26	Canada 5s, 1931	102⅝	101⅞	101⅞	+ ¼
108⅝	107	35	Do 5s, 1952	107⅝	107⅝	107⅝	..
101⅞	101	30	Do 4½s, 1936	101⅞	101⅛	101½	— ½
102⅝	101⅝	26	Do 5½s, 1929	101⅞	101⅝	101⅝	— ¼
109⅝	105	2	Carlsbad 8s, 1954	105	105	105	— 3
101⅞	98⅝	33	Cauca Valley 7½s, 1946	101⅛	100⅝	101	— ½
111⅞	108⅝	60	Chile 8s, 1941	111⅞	111	111	— ½
111⅞	109⅝	40	Do 8s, 1946	111⅞	110⅝	110⅝	— ½
102⅞	100⅝	21	Do 7s, 1942	102⅞	102	102⅞	+ ⅛
93⅞	91⅝	104	Do 6s, 1960	93⅞	92⅝	93⅜	— ¼
93½	91⅞	134	Do 6s, 1961	93⅞	92⅝	93⅜	— ⅝
94	93⅞	145	Chile Ry 6s, 1961	93⅞	93⅞	93⅞	+ ⅛
97⅝	95⅞	56	Chile Mtge Bank 6½s,'57	97⅝	97	97⅛	+ ⅛
99	96	55	Do 6½s, 1961	98⅝	98	98	+ ½
29⅞	25⅞	20	Chinese Govt Rys 5s, '51	29⅞	28⅝	28⅝	+ ⅝
101⅝	101⅛	9	Christiania 6s, 1954	101⅝	101⅛	101⅝	..
99	96⅝	20	Cologne 6½s, 1950	98⅝	98	98⅝	+ ¼
93½	91	144	Colombia 6s, 1961	93⅝	92⅝	93⅝	+ ⅝
91	90⅞	5	Col Agricul Bank 6s, '47	91	90⅞	90⅞	..
95⅞	94⅝	10	Col Mtge Bank 7s, 1946	95⅞	94⅝	95⅞	..
95	94⅞	14	Do 7s, 1947	95	94⅞	95	..
102	100⅝	25	Copenhagen 5½s, 1944	101⅝	100⅝	101	..
97⅞	95⅞	52	Do 5s, 1952	97⅞	97	97⅝	+ ⅝
101⅞	100	18	Copenhagen Tel 6s, '50	100⅞	100⅝	100⅞	+ ⅛
101	98⅝	15	Cordoba 7s, 1942	101	100	100⅝	+ ½
101	96	172	Do 7s, 1957	101	98	99⅞	+ 1⅝
96⅝	94½	24	Costa Rica 7s, 1951	96⅝	95⅝	96⅝	+ ⅛
97	96	34	Cuba 4½s, 1949	97	96⅞	97	+ ½
104⅝	102	5	Do 5½s, 1953	103⅝	103	103	— 1⅝
96⅞	93⅝	41	Cundinamarca 7s, A, '46	95⅞	95	95⅛	+ ⅛
111⅞	108⅝	25	Czechoslovak 8s, 1951	111⅞	110⅞	110⅞	+ ⅛
112	108⅝	13	Do 8s, 1952	110⅞	110⅝	110⅝	..
106	105	48	Do 7½s, 1945	105⅞	105⅝	105⅝	..
111⅞	110⅞	16	DANISH MUN 8s,A,'46	111⅞	110⅞	111⅜	+ ⅝
111	110⅞	10	Do 8s, B, 1946	110⅞	110⅝	110⅞	+ ⅝
106⅝	105⅝	21	Denmark 6s, 1942	106	105⅝	105⅝	— ⅛
98	97	63	Deutsche Bank 6s, 1932	98⅝	98⅝	98⅝	— ⅛
100⅞	99⅞	15	Dominican Rep 5½s, '42	100⅞	100⅞	100⅞	+ ⅛
99⅞	98	8	Do 5½s, 1940	99⅞	98⅝	99⅞	+ ⅛
102	100⅞	15	Dresden 7s, 1945	101⅞	100⅞	101⅞	+ ⅝
104⅞	103⅞	40	Dutch East Indies 5½s, March, 1953	104	103⅞	103⅞	+ ⅛
104⅞	103⅝	4	Do 5½s, Nov., 1953	103⅞	103⅝	103⅝	— ⅛
105⅞	104⅞	69	Do 6s, 1947	104⅞	104⅝	104⅝	— ½
105⅞	104⅞	22	Do 6s, 1962	104⅞	104⅝	104⅝	— ⅛
98⅝	95½	56	ELEC PWR (Germany) 6½s, 1950	98⅝	97⅝	98⅝	+ ⅝
110	107½	23	El Salvador 8s, 1948	110	109⅝	110	+ ⅝
104⅞	100⅞	71	Est R R (France) 7s,'54	103⅞	103⅝	103⅞	+ ½
107⅞	100⅝	107	FIAT deb 7s, 1946	106	104⅝	104⅝	— 1¼
96	93⅞	31	Do deb 7s,'46,ex war'ts	95⅞	94⅞	95	— ½
99⅞	95	27	Finland 6s, 1945	99	98	98⅝	— ½
101⅞	100	17	Do 7s, 1950	101	100⅞	100⅞	— ½
101	98⅝	16	Do 6½s, 1956	100	99⅞	99⅞	— ⅛
101	98⅝	16	Do 6½s, A, 1954	100	99	99	..
108⅝	105⅞	20	Framerican Ind 7s, '42	108⅝	107⅝	107⅝	+ ½
108⅞	106	229	French Govt 7s, 1949	108⅞	107⅞	108	+ ⅝
116⅞	115⅞	146	Do 7½s, 1941	116⅞	116⅝	116⅝	— ⅝
110⅞	110⅞	132	Do 8s, 1945	110⅞	110⅝	110⅞	+ ¼
103⅞	101	53	FrenchNatSSLines7s,'49	102⅞	102⅝	102⅝	+ ⅛
101⅞	98⅞	24	GERMAN CENT AGRICUL BANK 7s, 1950	100⅞	100⅛	100⅛	— ⅝
93⅞	92	92	Do 6s, July, 1960	93	92⅞	93	..
93⅞	91⅝	104	Do 6s, Oct., 1960	93⅞	92⅞	93⅛	..
105	102	8	German Gen El 7s, '45	105	104⅝	104⅝	+ ⅝
121⅞	116⅞	1	Do 6½s, 1940	120	120	120	+ ⅝
101⅞	99⅞	4	Do 6½s, 1940, ex war	101	100	100⅞	+ 1
107⅞	106⅝	84	German Rep 7s, 1949	107⅞	107⅝	107⅞	+ ½
101	100⅝	6	Good Hope Steel & Iron Works 7s, 1945	101	100⅝	101	+ ½
103⅞	102	13	Graz 8s, 1954	103⅞	103	103⅞	+ ⅛
118⅞	118	6	Gt Brit & Ire 5½s,'29	118⅞	118	118⅞	+ ⅛
106⅞	105⅞	94	Do 5½s, 1937	106⅞	106	106	— ⅛
99⅞	97	61	Gt Con Elec Pow Japan 7s, 1944	99⅞	99⅛	99⅜	+ ⅛
95⅞	92⅞	87	Do 6½s, 1950	95⅞	94⅞	95⅝	+ ½
100	98⅝	104	Greek Govt 7s, 1964	99	99	99	— ½
91⅝	91	30	Do 6s, 1968, w i	91⅝	91	91⅝	+ ⅛
101⅝	99⅞	7	HAITI 6s, 1952	100	99⅞	100	+ ⅛
96⅞	95½	51	Hamburg State 6s, 1946	96⅞	96	96⅝	+ ½
105	103	2	Heidelberg 7½s, 1950	104½	104	104½	+ ½
104	102	2	Holland Am 6s, 1947	103⅝	103⅝	103⅝	+ ½
103⅞	102	26	Hungary 7½s, 1944	103⅞	102⅝	102⅝	— ⅝
100	98⅝	4	Hungarian L M 7½s,'61	99⅞	99⅞	99⅞	+ ⅛
100⅝	98⅝	63	Hung Con Mun 7½s,'45	100⅞	99⅞	99⅞	— 1
96⅞	94	35	Do 7s, 1946	96⅝	96⅛	96⅛	— ⅛
100⅞	98⅞	3	ILSEDER STEEL 7s,'46	100⅞	100⅞	100⅞	..
97⅞	95½	67	Italian Cred P W 7s,A,'37	97⅞	96⅞	96⅞	— ⅛
96⅞	94	139	Do 7s, B, 1947	96⅞	95⅞	96⅞	— ⅝
97⅝	95⅛	194	Italian P U Credit 7s,'52	97⅞	96⅞	97	— ⅛
99⅞	97⅞	285	Italy 7s, 1951	98⅞	97⅞	98⅞	— ⅛
93⅞	91⅞	57	JAPANESE 4s, 1931	93⅞	93	93⅞	+ ⅛
102⅞	101⅝	88	Do 6½s, 1954	102⅞	102⅛	102⅝	..
106	104	6	Jurgens (A) 6s, 1947	106	105⅝	106	+ ½
100⅞	99	18	LEIPZIG 7s, 1947	100⅞	100⅛	100⅞	+ ¼
100	98⅝	41	Lower Austria 7½s, '50	100	99⅞	100	+ ½
89⅞	88⅞	5	L Austria Hy El 6½s,'44	89⅞	88⅞	89	..
101⅞	99⅞	20	Lyons 6s, 1934	101⅞	100⅞	101	..
101⅞	99⅞	53	MARSEILLES 6s, 1934	101⅞	101	101⅞	..
37	34⅞	20	Mex Irriga 4½s,'43,asst	36⅞	36⅝	36⅞	+ ½
42⅝	39⅝	40	Mexico 5s, 1945, asst	39⅝	39⅝	39⅝	+ ½
27⅞	25⅞	57	Do 4s, 1945, asst small	25	25⅝	25⅞	+ ½
30⅞	27⅞	10	Do 4s, 1945, asst large	28⅝	28⅝	28⅝	+ ½
29	25⅞	59	Do 4s, 1954, asst	26⅞	25⅝	26	— ½
43⅝	39⅞	10	Do 6s, 1933, asst small	39⅞	39⅞	39⅞	— ½
102	96⅞	1	Mtg Mfi Mach 7s, 1956	98⅞	98⅞	98⅞	— ½
94	90⅞	6	Do 7s, 1956, ex war	93⅞	93	93⅞	+ ½
93⅞	91⅞	229	Milan 6½s, 1952	93⅞	92⅞	93⅞	— ½
107⅞	100⅞	131	Montecatini 7s, 1937	106	105⅞	105⅞	— ½
98	94	48	Do 7s, 1937, ex war	98	96⅞	97⅞	+ ½
104	102⅝	18	Montevideo 7s, 1952	104	103	103⅞	+ ½
92⅞	92⅞	1	NEUREMBERG 6s, 1952	92⅞	92⅞	92⅞	..
103⅞	102⅞	23	Netherlands 6s, 1954	102⅞	102⅞	102⅞	+ ⅛
109	108⅞	2	Do 6s, 1972	108⅞	108⅞	108⅞	+ ⅛
96	94⅞	49	New South Wales 5s,'57	95⅞	95	95	— ⅝
95⅞	94⅞	64	Do 5s, 1958	95⅞	94⅞	94⅞	— ½
103	100	57	Nord Railways 6½s,'50	102⅞	101⅞	102	..
102⅞	100⅞	52	Norway 5½s, 1965	101⅞	101⅞	101⅞	+ ⅝
102⅞	102	46	Do 6s, 1943	102⅞	102⅞	102⅞	..
104⅞	102	33	Do 6s, 1944	102⅞	102⅞	102⅞	..
103⅞	102⅝	31	Do 6s, 1952	102⅞	102⅝	102⅞	..
99	98⅞	53	ORIENTAL DEV 6s,'53	99	98⅞	99	+ ⅝
103	101⅞	6	Oslo 6s, 1955	102⅞	102	102	— 1
100⅞	99	1	Do 5½s, 1946	100	100	100	..
104	103	1	PANAMA 5½s, 1953	103⅞	103⅞	103⅞	+ ½
102⅞	102⅛	6	Do 6½s, 1961	102⅞	102⅝	102⅞	+ ½
100⅞	96	143	Paris-Ly-Med RR 6s, '58	99⅞	99	99⅞	— ½
104⅞	102	122	Do 7s, 1958	103⅞	103	103	— ½
104⅞	101	44	Paris Orleans Ry 7s,'54	104⅞	103⅞	103⅞	— ½
103⅞	101⅞	1	Paulista Ry 7s, 1942	103	103	103	— ½
98⅞	96	10	Paris Or 5½s, 1968	96⅞	96	96⅞	— ½
98	95⅞	121	Pernambuco 7s, 1947	98	97	98	+ ½
92⅞	90⅞	289	Peru 6s, 1960	92⅞	92	92⅞	+ ½
107⅞	106⅞	100	Do 7s, 1940	107⅞	107⅞	107⅞	+ ½
106⅞	106	98	Do 7½s, 1956	106⅞	106⅞	106⅞	+ ½
110⅞	109⅞	11	Do 8s, 1924-44	110⅞	110⅞	110⅞	..
103⅞	102⅞	87	Do 7s, 1959	103⅞	103⅞	103⅞	+ ⅝
107⅞	96⅞	22	Pirelli 7s, 1952	105⅞	105	105	— 1
84	80⅞	33	Poland 6s, 1940	84	83⅞	83⅞	— ½
101	98⅞	117	Do 8s, 1950	101	100	100⅞	..
91⅞	89⅞	277	Do 7s, 1947	91⅞	90⅞	91⅞	..
107⅞	106⅞	4	Porto Alegre 8s, 1961	106⅞	106⅞	106⅞	— ½
103⅞	101⅞	14	Do 7½s, 1966	102⅞	102⅞	102⅞	+ ½
109⅞	104⅞	14	Prague (Greater) 7½s,'52	106	105⅞	106	+ 1
115⅞	113⅞	16	QUEENSLAND 7s, '41	115⅞	114	114⅞	+ ½
108⅞	106	34	Do 6s, 1947	107⅞	106	106⅞	— ½
103	101⅞	12	RHINE MA DAN 7s,'50	102⅞	102	102⅞	+ ½
113⅞	109⅞	6	Rhinelbe Union 7s, '46	110⅞	109⅞	109⅞	— 1
101⅞	99⅞	46	Do 7s, 1946 ex war	101	100⅞	100⅞	+ ½
101⅞	100⅞	15	Rhine West El P 7s,'50	101⅞	101	101	..
94	92⅞	20	Do 6s, 1952	93⅞	92⅞	93⅞	+ 1
97⅞	95⅞	2	Rima Steel 7s, 1955	96⅞	96⅞	96⅞	+ ½
108	105⅞	12	Rio Gr do Sul 8s, '46	107	106	106	— ½
108⅞	105	24	Rio de Janeiro 8s, 1946	107⅞	106⅞	106⅞	+ ½
110⅞	105	62	Do 8s, 1947	110⅞	110⅞	110⅞	..
93⅞	91⅞	257	Rome 6½s, 1952	93⅞	92⅞	92⅞	— ⅝
105⅞	104⅞	16	Rotterdam 6s, 1964	104⅞	104⅞	104⅞	— 1

High.	Low.	Sales		High.	Low.	Close.	Net Ch'ge.
120	112¼	3	SAO PAULO CITY 8s, 1952	120	120	120	+ ½
98⅝	96⅝	29	Do 6½s, 1957	98⅝	98⅜	98⅜	+ ⅛
108⅝	106	6	Do 8s, 1936	107	106⅝	106⅝	— ⅛
109	106½	3	Do 8s, 1950	108½	108½	108½	..
103⅝	100⅝	5	Do 7s, 1956	102⅝	101⅝	101⅝	— ½
100	94⅞	85	Santa Fe, Argen 7s, '42	100	98⅞	99⅞	+ 1⅞
102	99⅞	44	Saxon Public Wks 7s'45	101⅞	101⅝	101⅝	— ½
97	95⅝	21	Do 6½s, 1951	96⅞	96⅛	96⅞	— ½
106⅞	103⅞	144	Seine (Dept of) 7s, 1942	106⅞	106	106⅞	..
101⅞	97⅞	111	Serbs, C & Slov 8s, '62	101⅞	100⅞	100⅞	— ⅛
107⅞	104⅞	73	Siemens & Halske 6½s, 1951, 50% paid	107⅞	105⅞	106⅞	— ⅛
103⅞	102	13	Do 7s, 1935	103	102⅞	103	+ ½
108⅞	106⅞	1	Do 6½s, 1951	107	107	107	— 1⅞
100	98⅞	28	Soissons 6s, 1936	99⅞	99⅞	99⅞	+ ½
96⅞	94⅞	10	Styria 7s, 1946	96⅞	95⅞	96⅞	+ ½
105⅞	104	18	Sweden 5½s, 1954	104⅞	104⅞	104⅞	..
104	102⅞	30	Do 6s, 1939	103⅞	103	103⅞	..
112⅞	111⅞	44	Swiss 8s, 1940	112	111⅞	112	+ ½
105⅞	103⅞	58	Switzerland 5½s, 1946	104⅞	103⅞	104⅞	+ ½
99⅞	98	10	TOHO EL PWR 7s,'55	99⅞	98⅞	99⅞	+ ½
100	98⅞	81	Do 6s, 1929	99⅞	99⅞	99⅞	+ ½
79⅞	76⅞	89	Tokio 5s, 1952	79⅞	78⅞	79⅞	+ ½
90⅞	87⅞	376	Do 5½s, 1961	90⅞	89⅞	90⅞	+ ½
100⅞	99⅞	59	Tokio Elec Lt 6s, 1928	100⅞	100⅞	100⅞	..
100⅞	98⅞	12	Tyrol Hydro-el 7½s,'55	100⅞	99⅞	99⅞	— ½
100	98⅞	33	UJIGAWA EL P 7s,'45	100	99⅞	99⅞	— ½
98	95	21	U S S Copen 6s, 1937	96⅞	96⅞	96⅞	— ½
105	103⅞	5	United Stl Works Burbach 7s, 1951	103⅞	103⅞	103⅞	— ½
97⅞	94⅞	69	Do 6½s, A, 1951	96⅞	95⅞	95⅞	— ½
97⅞	94⅞	29	Do 6½s, C, 1951	96⅞	96	96	+ ½
95⅞	94	6	Do 6½s, C, '51, ex war	94⅞	94⅞	94⅞	— ½
97⅞	97	15	Upper Austria 7s, '45	97⅞	97	97	..
99⅞	96⅞	135	Uruguay 6s, 1960	99⅞	98⅞	98⅞	— ½
110⅞	108⅞	29	Do 8s, 1946	109⅞	109	109⅞	— ½
100⅞	97⅞	35	WESTPHALIA UN EL PWR 6½s, 1950	100⅞	100⅞	100⅞	+ ½
98⅞	97	28	Wurttemberg Hydroelec 7s, 1956	98⅞	98⅞	98⅞	+ ½
98	94	264	YOKOHAMA 6s, 1961	98	97	98	+ 1⅞

Total sales, $14,216,000.

NEW YORK CITY ISSUES

High.	Low.	Sales		High.	Low.	Close.	Net Ch'ge.
101⅞	100⅞	1	4s, 1959	100⅞	100⅞	100⅞	— 1
108⅞	108⅞	2	4¼s, May, 1957	108⅞	108⅞	108⅞	— ½
108⅞	108⅞	1	4¼s, Nov., 1957	108⅞	108⅞	108⅞	— ½
109⅞	109⅞	10	4¼s, 1963	109⅞	109⅞	109⅞	+ ½
109⅞	109⅞	3	4¼s, 1965	109⅞	109⅞	109⅞	+ ½
101⅞	100⅞	5	4¼s, 1960	100⅞	100⅞	100⅞	..
105⅞	104⅞	1	4¼s, 1964	104⅞	104⅞	104⅞	..
109⅞	109⅞	2	4¼s, 1971	109⅞	109⅞	109⅞	+ ⅞

Total sales ... $25,000

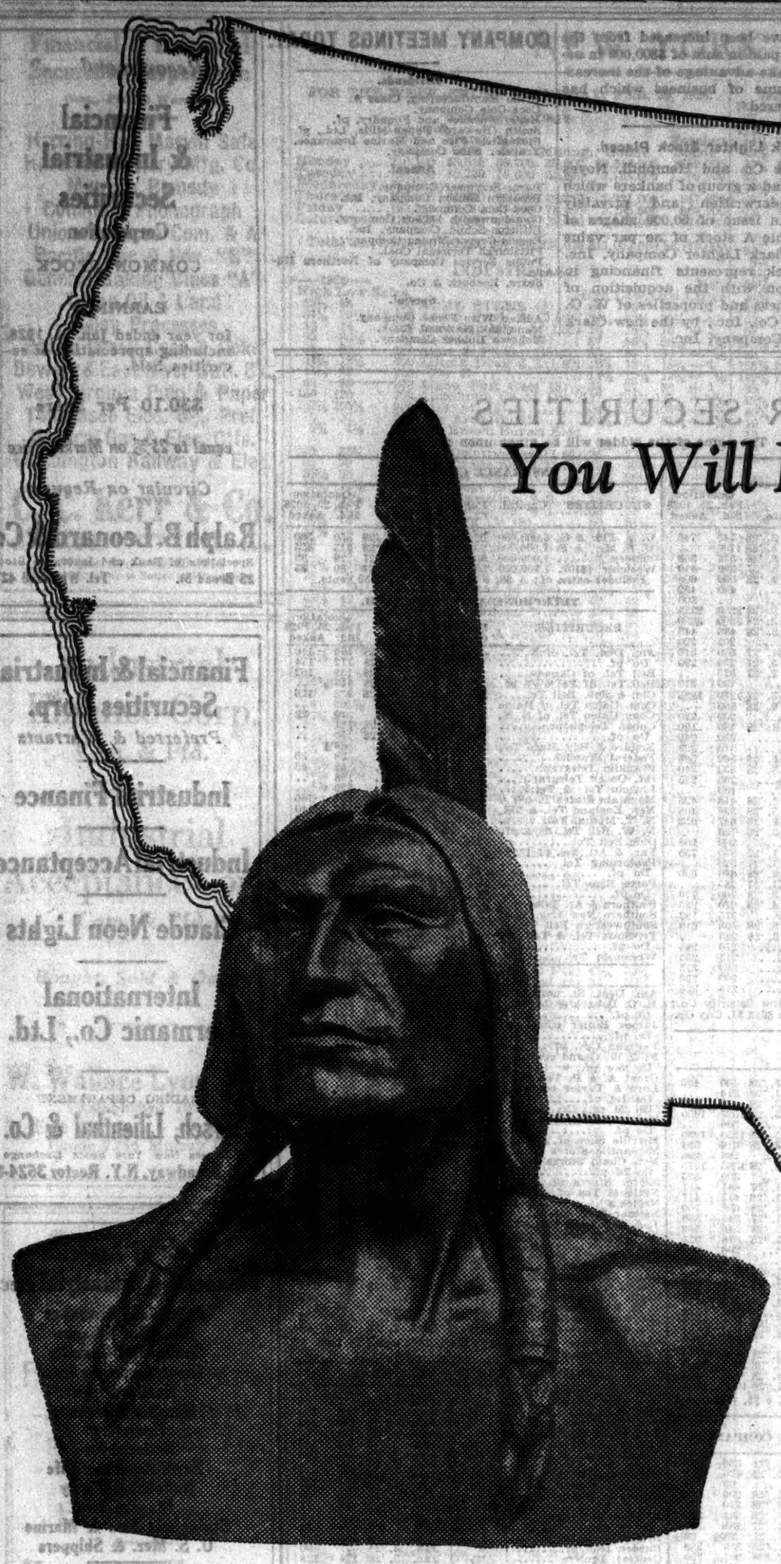
CORPORATION ISSUES.

High.	Low.	Sales		High.	Low.	Close.	Net Ch'ge.
108⅞	107	2	AJAX RUB s f 8s,'36	107	107	107	— ⅞
96⅞	92	1	Allegheny & West 4s,'98	95⅞	95⅞	95⅞	+ 3⅞
101⅞	100⅞	25	Allis-Chalmers 5s, 1927	101	100⅞	100⅞	— ½
106	104⅞	35	Am Ag Ch ref 7½s,'41	105⅞	105⅞	105⅞	+ ½
84⅞	80	1	Am Beet Sug cv 6s,'35	80⅞	80⅞	80⅞	+ ½
104⅞	104	30	Am Chain deb 6s, 1933	104⅞	104	104⅞	+ ½
102⅞	100	18	Am Cotton O deb 5s,'31	102⅞	102	102⅞	+ ½
102⅞	102⅞	1	Am Republics 6s, 1937	102⅞	102⅞	102⅞	..
102⅞	101⅞	34	Am Smelt & Ref 5s, '47	102⅞	102	102	— ½
108⅞	107⅞	18	Do 6s, 1947	108⅞	108	108⅞	+ ½
106	102⅞	47	Am Sugar Ref 6s, 1937	104⅞	104⅞	104⅞	+ ½
100	99⅞	85	Am Tel & T col tr 4s,'29	99⅞	99⅞	99⅞	+ ½
99⅞	98	25	Do gold 4s, 1936	98⅞	98⅞	98⅞	..
102⅞	100⅞	2	Do conv 4½s, 1933	101⅞	101⅞	101⅞	..
105⅞	105	49	Do coll trust 5s, 1946	105⅞	105⅞	105⅞	..
109⅞	108⅞	24	Do 5½s, 1943	109⅞	108⅞	108⅞	— ½
106⅞	105⅞	79	Do deb 5s, 1960	106	105⅞	105⅞	+ ½
106	105	14	Am Type Found 6s,'40	105⅞	105⅞	105⅞	..
101⅞	100	36	Am Water Works & El col tr 5s, 1934	100⅞	100⅞	100⅞	+ ½
107⅞	106⅞	15	Do 6s, 1975	106⅞	106⅞	106⅞	..
93⅞	90	14	Am Writing Paper 6s,'47	91⅞	91	91⅞	+ 1⅞
106⅞	105	177	Anaconda Cop 6s, 1953	106	105⅞	105⅞	+ ½
113	110⅞	117	Do deb 7s, 1938	111⅞	110⅞	111	..
126	120	329	Andes Cop deb 7s, 1943	122⅞	120	120⅞	— ½
103⅞	96⅞	35	Anglo-Chilean Ni 7s,'45	101	100⅞	100⅞	— ½
103⅞	102⅞	1	Ark & Mem B&T 5s,'64	102⅞	102⅞	102⅞	..
93	91⅞	55	Armour & Co 4½s, '39	92⅞	91⅞	92	+ ⅞
91⅞	87⅞	162	Armour & Co. of Del 5½s, 1943	91	90⅞	90⅞	— ½
103⅞	102⅞	7	Associated Oil 6s, '35	102⅞	102⅞	102⅞	..
99	97⅞	65	Atchison, Top & S Fe gen 4s, 1995	97⅞	97⅞	97⅞	— ½
94⅞	92⅞	1	Do adj 4s, 1995	93⅞	93⅞	93⅞	— ½
93⅞	92	9	Do adj 4s, 1995, stpd	93⅞	93⅞	93⅞	+ ½
93	92	5	Do 4s of 1909, 1955	92	92	92	— ½
95⅞	93⅞	22	Atch, Top & S Fe Trans Cont S L 4s, 1958	95⅞	95⅞	95⅞	+ ½
95	91⅞	47	Atlanta & Birm 4s, 1933	92⅞	91⅞	91⅞	..
98⅞	95⅞	38	Atl Coast L 1st 4s, 1952	97⅞	97	97⅞	..
104	101⅞	14	Do un 4½s, 1964	103	102⅞	102⅞	..
95⅞	93⅞	6	Do L & N col 4s, 1952	93⅞	93⅞	93⅞	..
88	81⅞	6	Atl & Danv 1st 4s, 1948	83	82⅞	83	+ ½
76⅞	74	8	Do 2d 4s, 1948	74⅞	74	74	— 1
77	72⅞	23	Atl, G & W Ind 5s, 1959	74	73	73	— 1
103⅞	101	12	Atl Refin deb 5s, 1937	101⅞	101	101	— ½
107⅞	107⅞	1	BALDWIN LOCO 5s,'40	108	108	108	..
98	96⅞	81	Balt & Ohio 1st 4s, 1948	96⅞	96⅞	96⅞	..
101	100⅞	67	Do 4½s, 1933	101	100⅞	100⅞	— ½
105	103⅞	10	Do ref 5s, A, 1995	104⅞	103⅞	104	..
105⅞	104	82	Do ref 5s, D, 2000	104⅞	104	104	— ½
110	108⅞	29	Do 1st 5s, 1948	108⅞	108⅞	108⅞	..
111⅞	111⅞	55	Do ref 6s, C, 1995	111⅞	111⅞	111⅞	..
97⅞	96	27	Do P L E&W Va 4s,'41	96⅞	96⅞	96⅞	— ½
107⅞	105⅞	45	Do Southwn div 5s,'50	105⅞	105⅞	105⅞	..
91⅞	88⅞	15	Do Tol Cin div 4s, '59	88⅞	88⅞	88⅞	..
101⅞	99⅞	98	Barnsdall Corp 6s, 1940	100	99⅞	100	+ ½
92	90⅞	41	Do 6s, 1940, ex war	91⅞	91⅞	91⅞	+ ½
89⅞	87	2	Bangor & Aroos 4s, 1951	88⅞	88⅞	88⅞	..
98⅞	97⅞	5	Beld-Hem'way cv 6s,'36	98	97⅞	97⅞	..
109⅞	108⅞	23	Bell Tel of Pa 5s, B, '48	109⅞	108⅞	108⅞	..
112⅞	108⅞	26	Do 5s, C, 1960	112⅞	111⅞	111⅞	..
104⅞	102	7	Beth Steel ref deb 5s,'42	104⅞	103⅞	103⅞	..
103	100⅞	40	Do pur mon 5s, 1936	101⅞	101	101	..
105⅞	104⅞	130	Do 6s, Ser A, 1948	105⅞	104⅞	105⅞	+ ½
105⅞	102⅞	50	Do 5½s, Ser B, 1953	102⅞	102⅞	102⅞	+ ½
98	96⅞	13	Bing & Bing 6½s, 1950	97⅞	97⅞	97⅞	..
83⅞	80	49	Botany Con M 6½s, '34	81	80	80	— 1
71	68⅞	16	B'way & 7th Av 1st cons 5s, 1943	70	69	69	— 1
105⅞	103⅞	4	Bow & Biltmore 7s, '34	104⅞	104	104	..
95	93	38	Bklyn City RR 5s, 1941	95	94⅞	94⅞	+ ½
106⅞	105⅞	14	Bklyn Edison 5s, A,1949	106⅞	106⅞	106⅞	+ ½
104	102⅞	8	Do 6s, B, 1930	104	103⅞	104	+ ½
99⅞	96⅞	195	Bklyn-Man Tr 6s, A,'68	99	98⅞	98⅞	— ½
72	64⅞	1	Bklyn Q Co & Sub con 5s, stpd, 1941	68⅞	68⅞	68⅞	..
94⅞	93⅞	7	Bklyn Un Elev 5s, 1950	94⅞	94⅞	94⅞	+ 1⅞
94⅞	93⅞	13	Do 5s, 1950, stpd	94⅞	94⅞	94⅞	+ ½
118⅞	117⅞	1	Bklyn Un Gas ref 6s,'47	118⅞	118⅞	118⅞	+ ½
275	259	30	Do cv 5½s, 1936	267⅞	265	265	— 5
97⅞	97⅞	5	Brunsw & West 4s, 1938	97⅞	97⅞	97⅞	+ ½
98⅞	95⅞	13	Buff, R & P con 4½s,'57	96⅞	95⅞	96⅞	+ ½
94⅞	92⅞	1	Bush Term 1st 4s, 1952	94⅞	94⅞	94⅞	..
103	100⅞	2	Do cons 5s, 1955	100⅞	100⅞	100⅞	..
105	103⅞	1	Bush Term Bldgs 5s,'60	103⅞	103⅞	103⅞	..
103⅞	102	8	By-Prod Coke 5½s, '45	102⅞	102⅞	102⅞	— ½
104	103⅞	1	CAL G & E ref 5s, 1937	104	104	104	+ ½
102⅞	100	40	Cal Pet deb 5½s, 1938	102	101⅞	101⅞	+ ½
100⅞	95⅞	50	Do 5s, 1939	100⅞	100	100⅞	+ ½
100⅞	100	28	Camaguey Sugar 7s,'42	100	100	100	— ½
110⅞	109⅞	2	Canada South 5s, A,'62	109⅞	109⅞	109⅞	..
103⅞	101⅞	2	Canada SS Lines6s,A'41	102⅞	102⅞	102⅞	..
101⅞	100⅞	6	Can Nat Rys 4½s, '30	100⅞	100⅞	100⅞	— ½
102⅞	100⅞	1	Do 4½s, 1954	101	100⅞	100⅞	— ½
102⅞	100⅞	41	Do 4½s, 1957	101	100⅞	100⅞	— ½
116⅞	115⅞	19	Can North deb 7s, 1940	116⅞	115⅞	115⅞	— ½
123	121⅞	20	Do deb 6½s, 1946	122⅞	121⅞	121⅞	— 1
103⅞	100	13	Do 4½s, 1935	100⅞	100⅞	100⅞	— ½
92	89⅞	130	Can Pacific deb 4s	90⅞	90	90⅞	+ ½
101⅞	100	19	Do 4½s, 1946	100⅞	100	100⅞	+ ½
90⅞	80	13	Carolina Cent 4s, 1949	84	80	82⅞	+ 1⅞
109⅞	108	16	C, C & O 6s, Ser A,'52	109	108	108	— 1
89	87⅞	7	Cent Branch U P 4s,'48	89	88⅞	88⅞	..
105⅞	104⅞	1	Cent Dist Tel 5s, 1943	105	105	105	— ½
99⅞	98	1	Cent Foundry 6s, 1931	98	98	98	— 1⅞
107⅞	106⅞	1	Cent of Ga con 5s, '45	106⅞	106⅞	106⅞	..
102⅞	101⅞	7	Do 6s, 1929	101⅞	101⅞	101⅞	+ ½
108⅞	107	1	Do ref 5½s, 1959	108	108	108	..
104⅞	103⅞	2	Do 5s, C, 1959	103⅞	103⅞	103⅞	..
98⅞	86	4	Cent New Eng 4s, '61	86⅞	86	86⅞	+ ½
119⅞	117⅞	1	Cent of N J gen 5s, '87	118	117⅞	117⅞	+ ½
96⅞	94⅞	49	Cent Pac 1st ref 4s, '49	95⅞	95⅞	95⅞	+ ½
99⅞	99	3	Do 3½s, 1929	99	99	99	..
104⅞	104	40	Do 5s, 1960	104⅞	104⅞	104⅞	+ ½
94⅞	94	1	Do through S L 4s,'54	94⅞	94⅞	94⅞	+ ½
124	121½	4	Cent Steel s f 8s, 1941	122	121⅞	121⅞	— 2
104⅞	100	2	Cespedes Sugar 7½s,'39	103	103	103	..
100	98⅞	379	Chesapeake Corp 5s,'47	99⅞	98⅞	99⅞	+ ½
107⅞	106⅞	10	C & O consol 5s, 1939	107⅞	107⅞	107⅞	..
103⅞	102⅞	28	Do gen 4½s, 1992	103⅞	102⅞	102⅞	— ½
101⅞	100⅞	37	Do 4½s, 1930	100⅞	100⅞	100⅞	— ½
94⅞	93⅞	1	Do Big Sandy 4s, 1944	94⅞	94⅞	94⅞	+ ½
62	61	12	Chi & Alton 3½s, 1950	61⅞	61	61	— ½
61⅞	60	19	Do ctfs of dep	60	60	60	..
98⅞	97⅞	11	Chi, B & Q gen 4s, '58	97⅞	97⅞	97⅞	— ½
108⅞	107⅞	66	Do ref 5s, 1971	108⅞	108	108⅞	..
102⅞	101⅞	26	Do 4½s, 1977	102	101⅞	101⅞	..
91⅞	90	23	Do Ill div 3½s, 1949	90⅞	90	90	— ½
98⅞	97⅞	17	Do Ill div 4s, 1949	98⅞	97⅞	97⅞	— ½
93	87⅞	62	Chi & East Ill 5s, 1951	89⅞	88⅞	88⅞	— ½
112⅞	110⅞	7	Chi & Erie 1st 5s, 1982	111⅞	111⅞	111⅞	+ 1⅞
104⅞	103⅞	1	Chi Gas Lt & C 5s,'37	104⅞	104⅞	104⅞	..
72⅞	69⅞	141	Chi, I & L ref 5s, 1947	70⅞	69⅞	70	..
107	105⅞	6	Chi, Ind & L gen 5s,'66	106⅞	106	106	+ ½
111⅞	109⅞	5	Do 6s, 1966	110⅞	109⅞	110⅞	+ ½
102⅞	102⅞	1	Chi, L S & E 4½s, 1969	102⅞	102⅞	102⅞	+ 1
73⅞	71	25	Chi, M & P S 4s, '49, cfs	71⅞	71⅞	71⅞	..
93⅞	91⅞	21	C,M& St P gen 4½s,A,'89	92⅞	92⅞	92⅞	..
104⅞	100⅞	10	Do gen 4½s, C, 1989	102⅞	102⅞	102⅞	..
74⅞	72⅞	10	Do ref 4½s, 2014	73⅞	73⅞	73⅞	+ ½
74⅞	71⅞	8	Do ctfs	73⅞	73⅞	73⅞	— ½
75	71⅞	35	Do 5s, 2014, ctfs	71⅞	71⅞	71⅞	— ½
73⅞	70⅞	38	Do 1st 6s, 1934	104	103⅞	104	+ ½
104	103⅞	15	Do deb 4½s, 1932	71⅞	71⅞	71⅞	— ½
74⅞	71	25	Do ctfs	72⅞	72	72⅞	— ½
74⅞	71	51	Do 4s, 1925	71⅞	71⅞	71⅞	— ½
73⅞	71	15	Do ctfs	72⅞	71⅞	72⅞	— ½
74	70⅞	11	Do 4s, 1934, ctfs	71⅞	71⅞	71⅞	— ½
87⅞	85	3	Chi & N W gen 3½s, '87	85⅞	85	85⅞	+ ½
98	96	19	Do gen 4s, 1987	96	96	96	— ½
104⅞	102⅞	31	Do 4½s, 2037	102⅞	102⅞	102⅞	..
114	111⅞	23	Do ref 5s, 2037	112⅞	111⅞	112⅞	+ ½
103⅞	102⅞	1	Do sinking fd 6s, 1929	102⅞	102⅞	102⅞	..
108⅞	103	3	Do s f deb 5s, 1933	103	103	103	..
106⅞	105⅞	10	Do 7s, 1930	105⅞	105⅞	105⅞	+ ½
114⅞	112⅞	7	Do 6½s, 1936	113	113	113	+ ½
88	84	37	Chicago Rys 5s, 1927	85	84	84⅞	+ ½
94⅞	92⅞	149	Chi, R I & Pac gen 4s,'88	93⅞	93⅞	93⅞	— ½
97⅞	95⅞	37	Do ref 4s, 1934	96⅞	95⅞	96⅞	+ ½
98⅞	96⅞	11	Do 4½s, 1952	96⅞	95⅞	96⅞	+ ½
103⅞	102⅞	11	C,St P,M & O con 6s,'30	103⅞	102⅞	102⅞	..
100⅞	100	18	Do 5s, 1930	100⅞	100	100	— ½
103	102⅞	37	C, T H & S E 1st 5s, '60	102⅞	102⅞	102⅞	..
98⅞	96⅞	1	Do inc 5s, 1960	97⅞	96⅞	96⅞	..
103⅞	101⅞	7	Chi Un Sta 4½s, A, 1963	102	102	102	..
106	104⅞	10	Do 5s, B, 1963	104⅞	104⅞	104⅞	..
118⅞	118	3	Do 6½s, C, 1963	118⅞	118⅞	118⅞	— ½
93	91⅞	82	Chi & W Ind cons 4s,'52	92	91⅞	91⅞	+ ½
105⅞	105	23	Do 5½s, 1962	105⅞	105	105⅞	+ ½

High.	Low.	Sales		High.	Low.	Close.	Net Ch'ge.
96⅞	95⅞	140	Chile Copper deb 5s,'47	96⅞	95⅞	95⅞	— ½
107⅞	107	1	Choc, Okla & G 5s, 1952	107⅞	107⅞	107⅞	+ ½
103	102	2	Cin Gas & El 5s, A, 1956	102	102	102	..
105⅞	104⅞	6	Do ref 5½s, B, 1961	105	104⅞	104⅞	— ½
98⅞	98⅞	2	Cin, Ind, St L & C 4s,'36	98⅞	98⅞	98⅞	— ½
97⅞	95⅞	10	C, C, C & St L gen 4s,'93	97⅞	97	97⅞	+ ½
100⅞	100⅞	5	Do deb 4½s, 1931	100⅞	100⅞	100⅞	..
103	101⅞	33	Do ref 6s, A, 1929	102⅞	101⅞	102⅞	+ ½
109⅞	107⅞	1	Do ref 6s, C, 1941	108⅞	108⅞	108⅞	..
105⅞	104	6	Do ref 5s, D, 1963	104⅞	104⅞	104⅞	..
100⅞	99⅞	40	Do 4½s, E, 1977	99⅞	99⅞	99⅞	— ½
96⅞	96⅞	3	Do Cairo Div 4s, 1939	96⅞	96⅞	96⅞	— ½
93⅞	92⅞	2	Do St. L div 4s, '90	93⅞	93⅞	93⅞	— ½
104⅞	103	1	Clev, L & W cons 5s,'33	103	103	103	..
105⅞	104⅞	3	Clev Short L 4½s, 1961	104⅞	104⅞	104⅞	— ½
110⅞	109⅞	1	Clev Un T 5½s, Ser A,'72	109⅞	109⅞	109⅞	— ½
107⅞	106	1	Do 5s, Ser B, 1973	106	106	106	— ½
101⅞	101	2	Colorado F & I 5s,'43	101	101	101	..
97⅞	95⅞	20	Colorado Ind col tr 5s,'34	97⅞	95⅞	97⅞	+ ½
100⅞	99⅞	9	Col & South 1st 4s,'29	99⅞	99⅞	99⅞	— ½
100	99⅞	33	Do ref 4½s,'35	99⅞	99⅞	99⅞	— ½
101	99⅞	175	Colum G & E deb 5s,'52	100⅞	99⅞	99⅞	— ½
96⅞	95⅞	12	Colum Ry P & L 4½s,'57	96⅞	95⅞	95⅞	— ½
95⅞	95⅞	2	Columbus & Tol 4s,'55	95⅞	95⅞	95⅞	— 1
79⅞	77⅞	3	Commer Cable 4s, 2397	78⅞	77⅞	78⅞	+ 1⅞
101⅞	98	15	Commer Credit 6s,'34	100	98⅞	98⅞	— 1⅞
95⅞	93	11	Do 5½s, 1935	95	94⅞	94⅞	— ½
106⅞	105	10	Comput-Tab Rec 6s,'41	105⅞	105	105	— 1
107⅞	103⅞	3	Comp A Bar 7½s,'37	106	106	106	..
96⅞	93⅞	26	Comp A Ant 7½s,'39	94⅞	93⅞	94⅞	— ½
101	99⅞	1	Conn R & L ref 4½s, 1951, stamped	100⅞	100⅞	100⅞	..
107	106	122	Con G N Y deb 5½s,'45	106⅞	106	106	— ½
82⅞	79	39	Con Coal Md ref 5s,'50	80	79	79	— 1⅞
105	104⅞	31	Consumers Pr 5s, 1952	105	104⅞	104⅞	..
87⅞	79	53	Cont P B Mills 6½s,'44	85⅞	85⅞	85⅞	— 1⅞
100⅞	98⅞	10	Container Corp 6s,'46	100⅞	100⅞	100⅞	— ½
103⅞	102⅞	29	Crown W Paper, 6s,'51	103⅞	103	103⅞	— ½
93	86⅞	27	Cuba C Sug cv 7s,'30	87	86⅞	86⅞	— ½
97	87⅞	107	Do cv 8s, 1930	89⅞	87⅞	88	— ½
99⅞	97⅞	27	Cuba R R 1st 5s, 1952	98⅞	98⅞	98⅞	+ ½
110⅞	109⅞	1	Do ref 7½s, 1936	109⅞	109⅞	109⅞	+ ½
97⅞	96⅞	39	Cuba North R R 5½s,'42	97⅞	97	97⅞	— ½
108	106⅞	7	Cuban-Am S coll 8s,'31	107⅞	106⅞	107	— ½
101	100	31	Cuban-Dom Sug 7½s,'44	100⅞	100	100⅞	— ½
104⅞	103	18	Cumberld T & T 5s,'37	103⅞	103⅞	103⅞	— ½
100	98⅞	17	Cuyamel Fruit 6s,'40	99⅞	99⅞	99⅞	..
96⅞	95⅞	2	DEL & HUD ref 4s,'43	96⅞	96	96	— ½
101⅞	100	2	Do 5s, 1935	101	101	101	..
106⅞	104⅞	23	Do 5½s, 1937	105⅞	104⅞	104⅞	— ½
107	104⅞	1	Do 7s, 1930	105⅞	105⅞	105⅞	..
102	101	7	Denver G & E 5s, 1951	101⅞	101⅞	101⅞	..
101⅞	101	3	Do 5s, 1951, stamped	101⅞	101⅞	101⅞	..
94	92⅞	33	Denver & R G con 4s,'36	93⅞	92⅞	93⅞	+ ½
98⅞	97	27	Do cons 4½s, 1936	98⅞	97⅞	97⅞	— ½
100⅞	100	7	Do improve 5s, 1928	100⅞	100	100	..
92	89⅞	89	Do West 5s, 1955	91	90⅞	90⅞	..
65	60⅞	42	Dery (D G) Corp 7s,'42	60	60	60	..
31	27⅞	10	Des M & Ft D 4s, 1935	27⅞	27⅞	27⅞	— 1
27⅞	26⅞	2	Do certificates	26⅞	26⅞	26⅞	..
103⅞	101⅞	10	Det Edison col tr 5s,'33	103⅞	102⅞	103	+ ½
105	103⅞	7	Do ref 5s, Ser A, 1940	104⅞	103⅞	103⅞	— 1
108⅞	107⅞	5	Do ref 6s, Ser B, 1940	108⅞	108⅞	108⅞	— ½
106⅞	105⅞	13	Do ref 5s, 1940	105⅞	105⅞	105⅞	— ½
105⅞	105⅞	20	Do ref 5s, 1955	105⅞	105⅞	105⅞	+ ½
102⅞	101⅞	3	Det Riv Tunnel 4½s,'61	102	102	102	..
92⅞	88⅞	156	Dodge Br cv deb 6s,'40	89⅞	89⅞	89⅞	..
82⅞	80⅞	12	Dold (Jacob) 6s, 1942	81⅞	81⅞	81⅞	..
99⅞	76⅞	1	Dom Iron & Stl 5s, 1939	99	99	99	..
95⅞	94	6	Donner Steel ref 7s,'42	95⅞	95	95	..
106⅞	105⅞	38	Duke Pr Pwr 6s, A, '66	106⅞	105⅞	105⅞	— ½
101⅞	100⅞	206	Duquesne Lt 4½s, 1967	101⅞	101⅞	101⅞	— ½
105⅞	102	15	E CUBA SUG 7½s, '37	104	103⅞	104	+ ½
110⅞	109⅞	3	East Tenn, V & G cons 5s, 1956	110⅞	110⅞	110⅞	..
99	97⅞	2	Edis El Ill, Bklyn 4s,'39	98⅞	98⅞	98⅞	— ½
105⅞	104⅞	2	Elgin, Joliet & E 5s,'41	105	105	105	..
98⅞	94	2	Elkhorn Coal 6½s, 1931	97	97	97	..
91	88⅞	1	Do 7s, 1931	91	91	91	+ ½
106⅞	105⅞	4	Erie 1st cons 7s, 1930	105⅞	105⅞	105⅞	..
90⅞	89⅞	33	Do cons 4s, 1996	90	89⅞	89⅞	..
86⅞	84	50	Do gen 4s, 1996	85⅞	84	84⅞	— 1⅞
99⅞	97⅞	396	Do ref 5s, 1967	99⅞	97⅞	99⅞	+ ½
88⅞	87⅞	9	Do 4s, Ser A, 1953	87⅞	87⅞	87⅞	— ½
89⅞	87	24	Do 4s, Ser B, 1953	87⅞	87	87⅞	— ½
115	112⅞	5	Do Gen Riv 6s, 1957	114	114	114	+ ½
103⅞	102⅞	7	Do Penn col tr 4s,'51	102⅞	102⅞	102⅞	+ ½
114⅞	113	3	Erie & Jersey 6s, 1955	113⅞	113⅞	113⅞	+ ½
100	98⅞	35	FED LT & TR 5s, 1942	99⅞	98	99⅞	+ ½
100	98⅞	12	Do 5s, 1942, stamped	99	98⅞	99	+ ½
104⅞	101	12	Do 6s, B, 1954	102⅞	101	102⅞	+ ½
105⅞	104⅞	19	Do 6s, 1942	104⅞	104⅞	104⅞	+ ½
99	96⅞	7	Fed'ated Metals 7s, '39	96⅞	96⅞	96⅞	— ½
119⅞	118⅞	5	Fisk Rubber 8s, 1941	119	119	119	— ½
89⅞	83⅞	440	Fla E Coast Ry 5s, 1974	86	83⅞	86	+ 2⅞
52	45⅞	21	Fonda, Johnst'n & Gloversville 4½s, 1952	49	48⅞	49	+ 1⅞
96	89⅞	52	Ft Smith L & T 5s, 1936	96	93⅞	95⅞	+ 2
110⅞	108⅞	1	Francisco Sug 7½s, '42	108⅞	108⅞	108⅞	..
102⅞	101⅞	9	GAL, H & S A M & PAC ext 1st 5s, 1931	102⅞	101⅞	101⅞	— ½
100⅞	99⅞	2	Gal, Hou & H 1st 5s,'35	100	100	100	..
106	106	2	Gas & El of Bergen Co cons 5s, 1949	106	106	106	..
117	109	20	Gen Asphalt 6s, 1939	111	110	110	— 2
96	94⅞	4	Gen El Co deb 3½s, '42	94⅞	94⅞	94⅞	+ ½
104	102⅞	206	Gen Mot A C 6s, 1937	103⅞	103⅞	103⅞	— ½
102⅞	102	46	Gen Pet 5s, 1940	102⅞	102	102	— ½
107⅞	105	4	Gen Refrac 1st g 6s,'52	105	105	105	..
100⅞	98	8	Ga & Ala 1st cons 5s,'45	99	98	98	— 1⅞
100⅞	100⅞	9	Ga, Car & Nor 1st gtd 5s, 1929	100⅞	100⅞	100	..
108⅞	107⅞	36	Goodrich (B F) Co 1st 6½s, 1947	108	107⅞	107⅞	..
95⅞	94⅞	253	Goodyr T & R 5s, 1957	95⅞	94⅞	94⅞	+ ½
103	102⅞	5	Gotham S H 6s, 1936	102⅞	102⅞	102⅞	+ ½
82⅞	74⅞	1	Gould Coupler 6s, 1940	78⅞	78⅞	78⅞	+ ½
100⅞	100⅞	5	Gr Rap & I ext 4½s,'41	100⅞	100⅞	100⅞	— ½
116⅞	115⅞	16	Gr Trunk Ry Can 7s,'40	116	115⅞	115⅞	+ ½
109⅞	109⅞	31	Do 6s, 1936	109⅞	109⅞	109⅞	+ ½
102⅞	101⅞	2	Gt Falls P 1st s f 5s,'40	102⅞	102⅞	102⅞	+ ½
115⅞	114⅞	178	Gt N Ry gen 7s, A, '36	115⅞	115⅞	115⅞	— ½
101⅞	99⅞	17	Do gen 4½s, 1976	99⅞	99⅞	99⅞	— ½
113⅞	112	27	Do gen 5½s, B, 1952	112⅞	112⅞	112⅞	— ½
109	106⅞	12	Do gen 5s, C, 1973	108	108	108	— 1
100⅞	99⅞	47	Do 4½s, 1977	100	99⅞	100	..
31	27⅞	10	Green Bay deb ctfs, B	27⅞	27⅞	27⅞	+ ½
98	96⅞	31	Gulf Sts Stl 5½s, 1942	98	96⅞	98	— ½
107⅞	106⅞	13	Gulf, Mob & N 5½s,'50	107⅞	107	107⅞	— ½
104	103⅞	10	Do 5s, 1950	103⅞	103⅞	103⅞	..
92	90	3	HACKENSACK WATER CO 1st 4s, 1952	92	92	92	..
93⅞	92	1	Har Ry-Pt Ch 1st 4s,'54	92⅞	92⅞	92⅞	+ ½
79⅞	75	5	Havana Elec 5½s, 1951	76⅞	76	76⅞	— ½
94⅞	90⅞	5	Hav El Ry cons 5s, '52	94⅞	93	94⅞	+ 2⅞
107⅞	105⅞	15	Hock V Ry 1st cons g 4½s, 1999	106⅞	105⅞	106⅞	..
99⅞	95⅞	17	Hoe (R) & Co 6½s, '34	98⅞	97⅞	97⅞	— ½
103⅞	103	4	Hous & T C 1st 5s, '37	103⅞	103⅞	103⅞	..
102	101⅞	3	Housat R cons 5s, '37	102	102	102	..
94⅞	89⅞	226	Hudson Coal 5s, 1962	90⅞	89⅞	90	— ½
102⅞	100⅞	38	Hud & M ref 5s, 1957	101⅞	100⅞	101⅞	— ½
93⅞	92	101	Do adj inc 5s, 1957	93	92	92	— ½
108⅞	107	9	Hudson Co G 1st 5s,'49	107⅞	107	107⅞	+ ½
101⅞	100	78	Humble O & R 5s, 1937	100⅞	100⅞	100⅞	..
103⅞	102⅞	32	Do deb 5½s, 1932	102⅞	102⅞	102⅞	..
106	105⅞	21	ILL BELL T 1st ref 5s, Ser A, 1956	106⅞	105⅞	105⅞	— ½
99⅞	97⅞	3	Ill Central 1st 4s, 1951	99⅞	99⅞	99⅞	+ ½
102	101	44	Do 4⅞s, 1966	101⅞	101⅞	101⅞	..
96⅞	94⅞	15	Do coll trust 4s, '52	95⅞	95⅞	95⅞	+ ½
98⅞	96⅞	17	Do ref 4s, 1955	97⅞	96⅞	96⅞	— 1
93⅞	92⅞	14	Do col trust 4s, 1953	93⅞	92⅞	93	..
110⅞	110⅞	10	Do ref 5s, 1955	110⅞	110⅞	110⅞	..
114⅞	112⅞	7	Do 6½s, 1936	114	114	114	+ ½
88⅞	87	5	Do Louisv div & term 3½s, 1951	88⅞	87⅞	87⅞	— 1⅞
89⅞	89⅞	1	Do St L 3½s, 1951	89⅞	89⅞	89⅞	— ½
107⅞	106⅞	13	I C & C St L & N O ref 5s, Ser A, 1963	107	106⅞	106⅞	— ½
101	99⅞	54	Do 4½s, 1963	99⅞	99⅞	99⅞	..
101⅞	100⅞	7	Ill Steel deb 4½s, 1940	100⅞	100⅞	100⅞	..
97	96⅞	1	Ind, Ill & Ia 1st 4s,'50	96⅞	96⅞	96⅞	— ½
101⅞	98⅞	23	Ind Limestone 6s, 1941	98⅞	98⅞	98⅞	— ½
100⅞	98⅞	3	Ind Nat Gas 5s, 1936	98⅞	98⅞	98⅞	+ ½
106⅞	104⅞	27	Ind Steel 1st 5s, 1952	105⅞	104⅞	104⅞	— ½
104⅞	103⅞	21	Inland Steel 5½s, 1945	104⅞	103⅞	103⅞	— ½
79	74⅞	178	Int Rap T 1st&ref 5s,'66	77⅞	76⅞	76⅞	— ½
79	74⅞	117	Do 5s, 1966, stamped	77⅞	76⅞	77	— ½
77⅞	70	21	Do 6s, 1932	74⅞	73⅞	74⅞	— ½
99	96⅞	44	Do cv 7s, 1932	98	97⅞	97⅞	— ½
101⅞	100	10	Int Gt Nor 5s, B, 1956	100⅞	100	100	— ½
102	101⅞	33	Do 5s, C, 1956	102	101⅞	101⅞	..
108⅞	107⅞	33	Do 1st 6s, A, 1952	108⅞	107⅞	108⅞	+ 1
98⅞	96⅞	48	Do adj 6s, A, 1952	97⅞	96⅞	97	— ½
106⅞	105	30	IntMMar col tr s f6s,'41	105⅞	105	105	..
102⅞	100⅞	34	Intl Pap ref 5s, A, 1947	101⅞	100⅞	101	— ½
105⅞	103⅞	13	Do 6s, 1955	104⅞	103⅞	104	— ½
83⅞	81⅞	15	Intl Rys of C Am 5s,'72	83⅞	82⅞	83⅞	+ 1⅞
95	91	82	Do 6½s, 1947	95	93⅞	94	..
97⅞	94⅞	20	Do 6s, 1941	97⅞	97	97	— ½
96⅞	95⅞	85	Int Tel & Tel 4½s, 1952	95⅞	95⅞	95⅞	— ½
40⅞	38	6	Iowa Cen 5s,'38, cfs of d	40	39	40	+ ½
93	90⅞	2	KANAWHA & M 1st 4s, 1990	90⅞	90⅞	90⅞	— 2⅞
100⅞	100⅞	2	Kan Cy, Ft S & Mem cons 6s, 1928	100⅞	100⅞	100⅞	— ½
96⅞	96	45	Do ref 4s, 1936	96⅞	96⅞	96⅞	— ½
105⅞	104⅞	36	Kan City Pow & Lt 1st 5s, Ser A, 1952	105⅞	104⅞	105⅞	..
79⅞	77⅞	33	K C South 1st 3s, 1950	79	77⅞	78	— 1⅞
102⅞	101⅞	20	Do ref & imp 5s, 1950	101⅞	101⅞	101⅞	— ½
95	94⅞	41	Kan City Term 1st 4s,'60	94⅞	94⅞	94⅞	— ½
106⅞	105⅞	16	Kan Gas & El 6s, A,'52	106⅞	106	106⅞	+ ½
114⅞	105⅞	640	Kayser (J) 5½s, 1947	112⅞	108	110	+ ½
101	99⅞	33	Keith 6s, 1946	100	99⅞	100	+ ½
109⅞	106⅞	49	Kelly Sp Tire s f 8s,'31	108	106⅞	108	+ 1⅞
93⅞	93⅞	7	Kentucky Cent 4s, 1987	93⅞	93⅞	93⅞	+ ½
94	93⅞	1	Ky & I Term 1st 4½s, sta, 1961	94	94	94	+ ½
85	83⅞	1	Kings Co Elev 4s, 1949	84⅞	84⅞	84⅞	+ ½
85⅞	83⅞	10	Do 4s, 1949, stamped	84⅞	84⅞	84⅞	— ½
119⅞	119	1	Kings Co Lt 1st 6½s,'54	119	119	119	..
108⅞	105	3	Kinney (G R) 7½s, 1936	108⅞	108⅞	108⅞	+ ⅞
105⅞	104	19	Kresge Foundat 6s,'36	105	104⅞	105	+ ½
104⅞	102	38	LACK STL 1st 5s,A,'50	104⅞	104	104	..
104⅞	101⅞	1	Laclede Gas 5s, 1934	102	102	102	..
105⅞	104⅞	19	Do 5½s, C, 1953	105⅞	104⅞	105⅞	— ½
87⅞	85⅞	1	Lake Sh & M So 3½s,'97	86⅞	85⅞	86⅞	— ½
100	98⅞	40	Do deb 4s, 1928	100	99⅞	99⅞	+ ½
100	99⅞	15	Do 4s, 1931	99⅞	99⅞	99⅞	+ ½
102	101⅞	10	Leh Val Coal 5s, 1934	102	102	102	..
100⅞	100⅞	1	Do 5s, 1954	100⅞	100⅞	100⅞	..
99⅞	99⅞	1	Do 5s, 1974	99⅞	99⅞	99⅞	+ ½
101⅞	101	1	Do 5s, 1944	101	101	101	..
106⅞	106⅞	3	Leh V Harb RR 5s,'54	106⅞	106⅞	106⅞	..
102	100⅞	5	Leh Val NY gtd 4½s,'40	101⅞	101⅞	101⅞	+ ½
93⅞	90⅞	6	Leh V (Pa) cons 4s,2003	92	90⅞	92	+ 1
102⅞	100⅞	4	Do cons 4½s, 2003	101⅞	100⅞	100⅞	— 1⅞
111⅞	109	21	Leh V RR con 5s, 2003	110⅞	110	110⅞	+ 1
115⅞	114⅞	12	Lex & East Ry 5s, 1965	114⅞	114⅞	114⅞	— ½
123⅞	121⅞	5	Liggett & Myers 7s,'44	122⅞	122⅞	122⅞	..
105⅞	104⅞	6	Do 5s, 1951	105⅞	105	105⅞	..
133	112	157	Liquid Carbonic 6s,'41	115⅞	113	114	— ½
108⅞	106⅞	34	Loew's 6s, 1941	107	106⅞	106⅞	— ½
101⅞	99⅞	25	Do 6s, 1941, ex war	101⅞	100⅞	100⅞	— ½
100⅞	99⅞	17	Long Island deb 5s,'37	100	99⅞	100	+ ½
94⅞	92⅞	7	Do ref 4s, 1949	94⅞	93⅞	93⅞	+ ½
101⅞	101⅞	4	Do Nor Sh 1st 5s,'32	101⅞	101⅞	101⅞	..

High.	Low.	Sales		High.	Low.	Close.	Net Ch'ge.
97⅞	96	49	Lorillard (P) 5½s, 1937	96⅞	96	96⅞	— ½
117	112⅞	18	Lorillard Co (P) 7s,'44	117	116⅞	117	+ ½
98⅞	95⅞	17	Do 5s, 1951	96⅞	95⅞	95⅞	— 1⅞
98⅞	96⅞	3	Louisville Ry 5s, 1930	97⅞	97⅞	97⅞	— ½
106	103⅞	6	Louisv G & E 5s, A,1952	105⅞	104⅞	104⅞	— ½
106	105⅞	2	Louis & Nash 5s, 1937	105⅞	105⅞	105⅞	— ½
99⅞	96⅞	13	Do unified 4s, 1940	98⅞	98⅞	98⅞	— ½
105⅞	104	3	Do 7s, 1930	104⅞	104⅞	104⅞	— ½
110⅞	109⅞	3	Do ref 5½s, 2003	109⅞	109⅞	109⅞	— ½
70⅞	69⅞	2	Louis & N St L 3s, 1980	70⅞	70⅞	70⅞	+ ½
95⅞	95	7	L & N, Atl, K & C 4s,'55	95	95	95	..
94⅞	93⅞	2	L & N Sou M joint 4s,'52	93⅞	93⅞	93⅞	— ½
101⅞	100⅞	32	McCRORY STRS 5½s,'41	101⅞	100⅞	101⅞	..
107⅞	105	3	Man Sug Co 1st 7½s,'42	107	106⅞	106⅞	— ½
70⅞	68⅞	56	Manh Ry NY cons 4s,'90	70⅞	69⅞	70⅞	+ ½
100⅞	99⅞	2	Manila E R & L 1st 5s,53	99⅞	99⅞	99⅞	— ½
76	74	45	Manila R R S Lines4s,'39	74⅞	74⅞	74⅞	+ ½
101⅞	100⅞	1	Manitoba S W Col 5s,'34	100⅞	100⅞	100⅞	+ ½
100⅞	99	26	Market St Ry 7s, A,'40	99⅞	99	99⅞	+ ½
104⅞	103⅞	3	Met Edis 1st ref 5s,'53	104	103⅞	103⅞	+ ½
84⅞	83⅞	2	Met W S El, Chi 4s, 1938	84⅞	84⅞	84⅞	+ ½
100	99⅞	4	Mich Cent deb 4s, 1929	100	100	100	+ ½
105⅞	104⅞	12	Mid-Cont Pet 6½s, 1940	105⅞	105⅞	105⅞	..
99⅞	97⅞	2	Mid of N J 5s, 1940	98⅞	98⅞	98⅞	+ ½
102	100⅞	47	Midvale S & O 5s, 1936	101⅞	100⅞	101⅞	..
103⅞	100⅞	5	Mil El Ry & L ref & ext 4½s, 1931	100⅞	100⅞	100⅞	+ ½
103⅞	102⅞	48	Do 1st & ref 5s, 1961	103	102⅞	103	+ ½
105⅞	103⅞	14	Do gen & ref 5s, 1951	104⅞	104⅞	104⅞	+ ½
97⅞	97⅞	1	Milw & Nor con 4½s,'34	97⅞	97⅞	97⅞	+ ½
43	40	12	Minn & St L 5s,'34, ctfs	41	40	40	— 1⅞
18	15	11	Do ref 4s, 1949	15⅞	15⅞	15⅞	— ½
13	11⅞	3	Do 5s, A, 1962	11⅞	11⅞	11⅞	— 1⅞
92⅞	90⅞	58	Minn, S P & S Ste M 1st cons 4s, 1938	91⅞	90⅞	90⅞	— ½
99⅞	99⅞	7	Do cons 5s, 1938	99⅞	99⅞	99⅞	— ½
101	99⅞	14	Do gtd 5s, 1938	99⅞	99⅞	99⅞	+ ½
103⅞	102⅞	24	Do 6½s, 1931	102⅞	102⅞	102⅞	— ½
103⅞	101	3	Do ref 6s, A, 1946	101⅞	101⅞	101⅞	— ½
96	94⅞	16	Do 5½s, 1949	94⅞	94⅞	94⅞	— ½
92⅞	91⅞	33	Mo, K & T 1st 4s, 1990	92	91	92	— ½
104⅞	104⅞	15	Mo-Kan-Texas 5s, 1962	104⅞	104⅞	104⅞	— ½
92⅞	90⅞	11	Do 4s, 1962	91⅞	90⅞	91⅞	+ ½
108⅞	106⅞	106	Do adj 5s, 1967	107⅞	106⅞	107⅞	+ ½
103⅞	103	13	Mo P RR Co ref 5s,A,'65	103⅞	103	103	..
102⅞	101⅞	250	Do 5s, 1977	101⅞	101⅞	101⅞	— ½
82⅞	80⅞	215	Do gen 4s, 1975	80⅞	80⅞	80⅞	— ½
100	100	2	Mob & Birm 5s,'45,small	100	100	100	+ ½
88	87	5	Do 4s, 1945, small	87⅞	87⅞	87⅞	+ ½
99⅞	98⅞	64	Mob & Ohio 4½s, 1977	99	98⅞	99	+ ½
99⅞	98⅞	2	M & O St L & C 4s,'31	98⅞	98⅞	98⅞	..
105⅞	104⅞	14	M & O Montg Div 5s,'47	105⅞	105⅞	105⅞	+ ½
97⅞	97⅞	1	Mohawk & Malone 4s,'91	97	97	97	..
107⅞	104	80	Mont Power ref 5s,'43	105⅞	104⅞	104⅞	— ½
102⅞	101⅞	65	Do 5s, A, 1962	102	101⅞	102	..
102⅞	100⅞	5	Mont Tr 1st & ref 5s,'41	101⅞	101⅞	101⅞	— ½
88⅞	85⅞	25	Mor & Co 1st s f 4½s,'39	87⅞	87⅞	87⅞	— ½
89⅞	88⅞	5	Mor & Essex 3½s, 2000	88⅞	88⅞	88⅞	..
99⅞	98⅞	8	Mortgage Bond 5s,'32	99⅞	98⅞	98⅞	+ ½
104	103⅞	1	Mut Fuel Gas 5s,'47	103⅞	103⅞	103⅞	+ ½
95⅞	90⅞	9	Murray Body 6½s,'34	92	92	92	+ ½
106	105	1	NAMM & SON 6s, 1943	105⅞	105⅞	105⅞	— ½
61⅞	56	12	Nas El cons gtd 4s,'51	58⅞	57⅞	57⅞	— ½
104	102⅞	15	Nat Dairy 6s, 1940	103⅞	103⅞	103⅞	..
101	98	12	Nat Rad 6½s, 1947	99	98⅞	99	+ ½
15⅞	12⅞	12	N Ry of Mex 4½s,'57 as	12⅞	12⅞	12⅞	— 1
22⅞	17⅞	9	Do 4½s, 1926, assented	18	17⅞	17⅞	— 1⅞
13⅞	10⅞	11	Do 1st 4s, 1951, asst	10⅞	10⅞	10⅞	— ½
110⅞	109⅞	53	N Eng T & T 1st 5s,'52	110⅞	110⅞	110⅞	+ ½
104⅞	103⅞	144	Do 4½s, 1961	104⅞	103⅞	104	..
101⅞	100⅞	30	N O & Ntheastn 4½s,'52	101	100⅞	101	+ ½
101⅞	99⅞	23	N O Pub Ser 5s,A,'52	100⅞	99⅞	100⅞	+ ½
100⅞	99⅞	3	Do 5s, B, 1955	100⅞	99⅞	100⅞	+ ½
92⅞	90⅞	12	N O Terminal 1st 4s,'53	91⅞	91⅞	91⅞	— ½
102	100	7	N O, Tex & M inc 5s,'35	100⅞	100	100	— 2
101	100⅞	1	Do 5s, B, 1954	100⅞	100⅞	100⅞	..
105	103⅞	3	Do 6s, 1956	103⅞	103⅞	103⅞	+ ½
106	104⅞	5	Do 5½s, 1954	105⅞	104⅞	104⅞	— ½
99⅞	98⅞	75	Do 4½s, 1956	99	98⅞	99	..
101⅞	100	1	N Y Air Br 1st 6s,'28	100	100	100	— ½
108⅞	107⅞	9	N Y Cent deb 6s, 1935	108⅞	108	108⅞	— ½
97⅞	95⅞	461	Do 4s, A, 1998	96⅞	95⅞	95⅞	— ½
104⅞	103⅞	9	Do ref 4½s, 2013	103⅞	103⅞	103⅞	— ½
87⅞	85⅞	9	Do 3½s, 1997	86⅞	85⅞	85⅞	— ½
110⅞	108⅞	73	Do ref 5s, 2013	109⅞	108⅞	109⅞	— ½
100⅞	99⅞	2	Do deb 4s, 1934	99⅞	99⅞	99⅞	— ½
86⅞	84⅞	5	N Y C Lake Sh 3½s,'98	84⅞	84⅞	84⅞	— ½
86⅞	86	3	N Y C Mich C 3½s,'98	86⅞	86	86⅞	— ½
98⅞	97⅞	16	N Y C & St L 1st 4s,'37	97⅞	97⅞	97⅞	..
101	100	5	Do deb 4s, 1931	101	101	101	..
103⅞	102⅞	12	Do 1st 6s, 1931	103	103	103⅞	+ ½
107⅞	106⅞	52	Do ref 5½s, A, '74	107⅞	107⅞	107⅞	+ ½
107⅞	106⅞	15	Do 5½s, B, 1975	107⅞	107⅞	107⅞	..
91	89	5	N Y Dock Co 1st 4s,'51	89	89	89	..
117⅞	116	32	N Y Edison ref 6½s,'41	117	116⅞	116⅞	..
109⅞	108⅞	5	Do 5s, B, 1944	109⅞	108⅞	108⅞	..
110⅞	109⅞	17	N Y G E L H & P 5s,'48	110⅞	109⅞	110⅞	..
97⅞	96⅞	5	Do pur mon 4s,'49	97⅞	97⅞	97⅞	..
101⅞	100⅞	10	N Y & Jer 1st 5s, 1932	101⅞	101⅞	101⅞	..
88⅞	86⅞	10	N Y, N H & H 4s, 1955	87	87	87	..
87⅞	86⅞	14	Do 4s, 1956	87⅞	86⅞	86⅞	..
80	77⅞	5	Do 3½s, 1956	78⅞	78⅞	78⅞	..
115⅞	112⅞	74	Do 6s, 1948	115⅞	115⅞	115⅞	+ 1
106⅞	104⅞	1	Do col tr 6s, 1940	105⅞	105⅞	105⅞	..
83	80⅞	3	Do 4s, 1957	81⅞	81⅞	81⅞	..
82⅞	79	3	Do Con Ry 4s, 1954	81⅞	81	81	— 2
82⅞	78⅞	2	Do 4s, 1956	82	82	82	..
81⅞	79⅞	20	N Y, O & W ref 4s, 1992	81⅞	80⅞	80⅞	— ½
80⅞	77⅞	8	Do gen 4s, 1955	79	77⅞	77⅞	— ½
101⅞	100⅞	2	N Y Queens El Lt & P 5s, 1930	101⅞	101⅞	101⅞	+ ½
5	3	3	N Y Rys adj inc 5s,'42, ctfs	3	3	3	— ½
19⅞	13⅞	46	Do inc 6s, 1965	16	13⅞	16	..
85⅞	75⅞	59	Do 6s, A, 1965	84⅞	84	84⅞	+ ½
109⅞	108⅞	11	N Y & Rich Gas 6s,'51	109⅞	107⅞	107⅞	— ½
54⅞	51	6	N Y S Rys 1st cons 4½s, 1962	52	52	52	..
72	65	3	Do 1st cons 6½s, 1962	68⅞	68	68	..
108⅞	105	4	N Y Steam 1st 6s, 1947	108⅞	108⅞	108⅞	..
93⅞	90	5	N Y, Sus & West 1st ref 5s, 1937	90⅞	90	90⅞	+ ½
80⅞	72⅞	1	Do gen 5s, 1940	72⅞	72⅞	72⅞	— 2⅞
103⅞	101⅞	22	N Y Tel gen 4½s, 1939	103	102⅞	102⅞	+ ½
111⅞	110⅞	54	Do deb 6s, 1949	110⅞	110⅞	110⅞	— ½
110⅞	109⅞	112	Do ref 6s, 1941	109⅞	109⅞	109⅞	— ½
102	100⅞	29	N Y Trap Rock 6s, 1946	101⅞	101⅞	101⅞	— ½
92	90⅞	38	N Y, West & Bost 1st 4½s, 1946	90⅞	90⅞	90⅞	+ ½
105⅞	103⅞	27	Niag Falls Pr 1st 5s,'32	104⅞	104⅞	104⅞	— ½
106⅞	105⅞	3	Do 6s, 1932	105⅞	105⅞	105⅞	..
104⅞	102⅞	4	Niag, Lock & Ont Pwr 5s, 1955	104⅞	103⅞	104⅞	+ ½
97	96⅞	12	Norf So 1st ref 5s, '61	96⅞	96⅞	96⅞	..
108⅞	105⅞	3	Norf & West R R gen 6s, 1931	105⅞	105⅞	105⅞	..
98⅞	97⅞	11	Do 1st con 4s, 1996	97⅞	97⅞	97⅞	+ ½
190⅞	181⅞	16	Do conv 6s, 1929	181⅞	181⅞	181⅞	— 5⅞
89⅞	86⅞	39	North Am Cem 6½s,'40	88⅞	87⅞	88⅞	+ 1
103⅞	102⅞	234	North Am Ed 5s, 1957	103	102⅞	102⅞	— 1
104⅞	103⅞	3	Northern Ohio Tr & Lt 6s, 1947	103⅞	103⅞	103⅞	..
97⅞	95	58	No Pacific 4s, 1997	97⅞	96⅞	97⅞	+ ½
72⅞	70⅞	24	Do gen 3s, 2047	71⅞	71⅞	71⅞	+ ½
105	102⅞	24	Do 4½s, 2047	103⅞	102⅞	103⅞	— ½
118⅞	115⅞	24	Do 6s, 2047	116⅞	115⅞	115⅞	— ½
109⅞	108	5	Do 5s, C, 2047	108⅞	108⅞	108⅞	— ½
109⅞	107⅞	6	Do 5s, D, 2047	108⅞	108⅞	108⅞	— ½
103⅞	103	20	N Sts Pwr 1st 5s, A,'41	103⅞	103	103	..
107	105	14	Do 1st 6s, Ser B, 1941	105⅞	105	105⅞	+ ½
88⅞	87	2	OGDEN & L C RY 4s,'48	87	87	87	— ½
118⅞	116	5	Ohio Pub Ser 7½s, 1946	116⅞	116⅞	116⅞	+ ½
118	115⅞	1	Do 7s, 1947	116⅞	116⅞	116⅞	— ½
108	107⅞	12	Ohio Riv Edison 6s, 1948	107⅞	107⅞	107⅞	+ ½
105	105	1	Ohio Riv R R 1st 5s,'36	105	105	105	+ 1
94⅞	90⅞	3	Old Ben Coal 1st 6s,'44	91	90⅞	91	— ½
105⅞	103⅞	6	Ont Pwr Niag F 5s,'43	105⅞	105⅞	105⅞	+ ½
110⅞	109⅞	5	Oreg Sh L 1st con 5s,'46	110⅞	110⅞	110⅞	— ½
111	110⅞	4	Do gtd 5s, 1946	110⅞	110⅞	110⅞	— ½
100	99⅞	23	Do ref 4s, 1929	99⅞	99⅞	99⅞	— ½
94⅞	92⅞	51	Ore-Wash RR&Nv 4s,'61	93⅞	92⅞	93⅞	— ½
98⅞	97⅞	54	Otis Steel 6s, 1941	98⅞	98	98	..
104⅞	103	33	PAC GAS & L 5s,'42	104⅞	103	103⅞	..
101⅞	100⅞	12	Pac Pwr & Lt 5s, 1930	101	100⅞	100⅞	— ½
104⅞	103⅞	5	Pac T & T 1st 5s, 1937	104	103⅞	104	+ 1
106⅞	106⅞	6	Do ref 5s, 1952	106⅞	106⅞	106⅞	+ ½
104	103	66	Pan Am P & T 6s,'34	103⅞	103	103⅞	+ ½
105⅞	105⅞	4	Do equip 7s, 1930	105⅞	105⅞	105⅞	— ½
95	92⅞	25	Do 6s, 1940	93⅞	93	93	..
103⅞	101⅞	7	Para Broadway 5½s,'51	102⅞	101⅞	102⅞	+ ½
88⅞	86⅞	3	Park Lexington 6½s,'53	87	86⅞	87	+ ½
81⅞	50	34	Pathe Exchange 7s,'37	63⅞	60⅞	63⅞	+ 2⅞
99⅞	98	17	Penn Dixie Cem 6s,'41	99⅞	99	99⅞	— ½
101⅞	101	22	Penn, O & Det 4½s,'77	101⅞	101	101⅞	..
99	98	6	Penn RR cons 4s, st,'48	98	98	98	— 1
100	97⅞	13	Do cons 4s, 1948	98⅞	97⅞	97⅞	— 1⅞
107	105⅞	1	Do cons 4½s, 1960	105⅞	105⅞	105⅞	— ½
104⅞	103⅞	83	Do gen 4½s, 1965	104	103⅞	103⅞	— ½
105⅞	104	54	Do 5s, 1964	104⅞	104⅞	104⅞	— ½
114⅞	112⅞	8	Do gen 5s, 1968	112⅞	112⅞	112⅞	— ½
105⅞	105⅞	3	Do 7s, 1930	105⅞	105⅞	105⅞	— ½
113⅞	112⅞	54	Do 6½s, 1936	113	112⅞	113	+ ½
100	98⅞	55	Do gtd 4s, 1931	99⅞	98⅞	99⅞	— ½
91⅞	90⅞	5	Do 3½s, B, 1941	90⅞	90⅞	90⅞	— ½
115⅞	113⅞	5	Peo G L & C Chi 6s,'43	115⅞	115⅞	115⅞	+ ½
106	105	30	Do ref 5s, 1947	106⅞	106⅞	106⅞	+ ½
92	91⅞	3	Peoria & East 1st 4s,'40	91⅞	91⅞	91⅞	— ½
45	39⅞	7	Do inc 4s, 1990	40⅞	39⅞	39⅞	— ½
105	104⅞	16	Pere Marq 1st 5s, 1956	104⅞	104⅞	104⅞	..
96	93⅞	1	Do 1st 4s, 1956	93	93	93	— ½
100	98	256	Phila Co 5s, 1967	99⅞	99	99⅞	— ½
104⅞	103⅞	29	Do 6s, 1944	104	103⅞	103⅞	— ½
102	100	9	Phila Elec 4½s, 1967	101⅞	101	101	— ½
102⅞	99⅞	69	Phila & Rdg C&I 5s,'73	101	99⅞	100⅞	+ ½
41⅞	40⅞	1	Philippine Ry 4s, 1937	40⅞	40⅞	40⅞	— ½
97⅞	92⅞	7	Pierce-Arrow 8s, 1943	93⅞	92⅞	92⅞	— 1⅞
106⅞	104⅞	12	Pillsbury F M 6s, 1943	106	105	105⅞	— ½
102	101⅞	1	P, C, C & St L 4½s, Ser A, 1940	102	102	102	+ ½
105⅞	104⅞	5	Do 4½s, I, 1963	105⅞	105⅞	105⅞	+ 1
105	105	1	Do 5½s, J, 1964	105	105	105	+ ½
115⅞	113⅞	13	Do 5s, B, 1975	113⅞	113⅞	113⅞	— ½
114	112⅞	10	Do gen 5s, A, 1970	112⅞	112⅞	112⅞	— ½
97⅞	97	1	Pitts, Y & Ash 4s, 1948	97⅞	97⅞	97⅞	+ ½
100	99⅞	4	Pleasant Val Coal 5s,'28	99⅞	99⅞	99⅞	..
95⅞	94	6	Pocahontas C C 5s, 1957	95⅞	94⅞	94⅞	— ½
109⅞	106	1	Port Arthur Canal & Dk 6s, A, 1953	108	108	108	— 1
105⅞	102⅞	10	Port El Pow 6s, 1947	104⅞	104	104⅞	..
99⅞	98⅞	3	Portland Ry, Lt & Pwr 5s, 1942	99⅞	98⅞	98⅞	— ½
104⅞	102⅞	6	Do 6s, Ser B, 1947	104⅞	104⅞	104⅞	+ ½
107⅞	107⅞	2	Do 7½s, Ser A, 1946	107⅞	107⅞	107⅞	..
105	100⅞	125	Porto Rican Am Tob 6s, 1942	101⅞	100⅞	100⅞	— 1⅞
98⅞	96	10	Pressed Stl Car 5s, 1933	97	96	96	— 1
112⅞	111⅞	4	Prod & Ref 8s,'31, ex w	111⅞	111⅞	111⅞	..
80⅞	80	1	Prov Sec deb 4s, 1957	80⅞	80⅞	80⅞	+ 1⅞
107⅞	106⅞	41	Pub Svc 6s, 1944	107⅞	107⅞	107⅞	+ ½
106⅞	105⅞	38	Do 5½s, 1956	106	105⅞	105⅞	— ½
105⅞	104⅞	24	Pub Svc E & G 5½s,1959	104⅞	104⅞	104⅞	— ½
105⅞	104⅞	16	Do 5s, 1965	105	105	105	..
101⅞	99⅞	20	Pure Oil 5½s, 1937	99⅞	99⅞	99⅞	— ½
105	104⅞	16	Punta Alegre Sug 7s,'37	105	104⅞	105	..
103⅞	102⅞	39	READING CO 4½s, Ser A, 1997	103⅞	103	103⅞	+ ½
99⅞	97	19	Remington Arms 6s, Ser A, 1937	99	98	99	..
96⅞	94⅞	120	Remington Rand 5½s, A, 1947, w w	95⅞	94⅞	95⅞	+ ½
104	103	10	Rep I & S 5s, 1940	103⅞	103⅞	103⅞	+ ½
104	103	34	Do 5½s, A, 1953	103⅞	103	103⅞	+ ½
4⅞	4⅞	3	Rio G Sou 4s, 1940, gtd	4⅞	4⅞	4⅞	— ½
95⅞	93⅞	3	Rio G Western 4s, 1939	95⅞	95	95	..
89	88	6	Do 4s, Ser A, 1949	88⅞	88⅞	88⅞	— ½
45	45	1	Robbins & My 7s, 1952	45	45	45	..
107⅞	106⅞	1	Roch G & E 5½s, 1948	107⅞	107⅞	107⅞	+ ½
114	111	4	Do 7s, 1946	112⅞	112⅞	112⅞	+ ½

Continued on Page Thirty.



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ENGINEERS PUBLIC SERVICE COMPANY

DATA EXTRACTED FROM 1927 ANNUAL REPORT

Condensed Consolidated Statement

	1927	Increase over 1926
Gross Earnings	$29,486,131	10.7%
Net Earnings	11,378,872	12.5%
Balance for Res. & Eng. Pub. Serv. Co.	6,207,979	16.7%
Balance for Res. & Engineers Common	4,034,703	26.7%

Total Capitalization Per Dollar of Gross Earnings $5.13

Communities Served (in 12 states)	289
Population Served	1,314,000
Electrical Output (Kwh.)	746,000,000
Miles of Transmission Line	2,270

Full report will be mailed on request to

Engineers Public Service Company, Inc.
120 Broadway, New York, N. Y.

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February 27, 1928

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The Wall Street Journal
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DIVIDENDS.

STROMBERG CARBURETOR COMPANY OF AMERICA, Inc.
21 Wall Street, New York, N. Y.
February 23, 1928.

A dividend of Fifty Cents a share has this day been declared upon the capital stock of this company payable April 2, 1928, to stockholders who appear of record as such at the close of business on March 15, 1928.

GEORGE M. SAYLOR, Treasurer.

DIVIDENDS.

CRUCIBLE STEEL COMPANY OF AMERICA

New York, N. Y., February 25, 1928.

DIVIDEND NO. 102—A dividend of one and three-quarters per cent. (1¾%) has been declared out of undivided profits upon the preferred stock of this Company, payable March 31, 1928, to stockholders of record March 15, 1928.

The Transfer Books will not be closed. Checks will be mailed.

GEORGE E. SEAFF, Secretary.

We have a current interest either in buying or selling

Metro. 5-50c Stores 8% Pf.
Metro. Chain Stores Pfds.
Great Atlantic & Pac. Tea
National American Co.
Davega, Inc.
McLellan Stores
Geo. Kern, Inc., Com. & Pf.
Schiff Stores
Marion Steam Shovel Units
Merck Co. Pf.
Hale & Kilburn Pf.
Aeolian Weber P. & P. Pf.
H. C. Bohack Co.
Manila Railway 7s
Isaac Silver Co. Pf.
Triplex Safety Glass N. A.
Jamaica Water Supply Pf.
N. Y. & Richmond Gas
Utilities Power & Light Pf.

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Lamson & Hubbard Pfd.
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Munyon Remedy
J. J. Newberry Com. & Pfd.
North American Cement
J. C. Penney Com. & Pfd.
Remington Arms Com. & Pfd.
Southern Baking Com. & Pfd.
Underwood Computing Machine
United Milk Com. & Pfd.
U. S. Dairy Products (*All Issues*)
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BANK OF AMERICA TO ENLARGE CAPITAL

Giannini Announces it Will Be Increased to $50,000,000 Under New Control.

PLANS WIDE DISTRIBUTION

Delafield to Remain President, With A. H. Giannini as Chairman of Board of Directors.

Increase of the capital funds of the Bank of America to at least $50,000,000 will be one of the first steps to be taken under the new control of the bank, which was acquired on Saturday by A. P. Giannini, President of the Bancitaly Corporation. Mr. Giannini also announced yesterday that the controlling stock in the bank, which he purchased from the Jonas banking interests, would be distributed among the individual stockholders of the Bancitaly Corporation and the Bank of Italy National Savings and Trust Association of California, placing control of the Bank of America in the hands of about 50,000 individual stockholders.

Dr. A. H. Giannini, President of the Bowery and East River National Bank and a brother of A. P. Giannini, will become Chairman of the Board of Directors of the Bank of America, and Leo V. Belden, Vice President of the Bancitaly Corporation, will become a director, representing the new interests, and these two also will become members of the Executive Committee. A. P. Giannini, in line with his policy of keeping personally in the background, will not have any active office in the direction of the bank, but it will, of course, have the benefit of his banking experience and advice. Edward C. Delafield will continue as President of the bank, and those associated with him in the long financial and legal contest with the Jonas interests for control will remain as officers and directors.

Plans Wide Distribution of Stock.

In announcing his plans for wide distribution of the stock of the Bank of America, Mr. Giannini said that he was opposed in principle to the control of banks by the deposit of shares. His views on this policy are considered of unusual interest because of the part that the voting trust played in the fight for control of the Bank of America before Mr. Giannini entered the situation. At the beginning of 1925 Mr. Delafield and his associates in the management of the bank formed a voting trust and called for the deposit of shares by stockholders in order to defeat the efforts of the Jonas interests to gain control through the purchase of stock in the market. The voting trust kept control of the bank with Mr. Delafield and his associates, but it was attacked in the courts and the State Court of Appeals recently held the voting trust invalid. This put control of the bank in the hands of Ralph Jonas, chairman of the Financial and Industrial Securities Corporation and brother of Nathan S. Jonas, President of the Manufacturers Trust Company. At this point Mr. Giannini stepped in and purchased the Jonas holdings in the Bank of America. His immediate preparations for wide distribution of the stock are in line with the policies he has followed in building up the financial institutions already to his credit.

Finds Control Through Confidence.

Mr. Giannini said yesterday that where a bank management maintained friendly relations with its stockholders it was not necesary to own a majority of the bank's stock to maintain control. "We do not control our institutions through ownership but through confidence in us on the part of the stockholders we serve," he declared. Under the plan he has followed with the Bank of Italy National Trust and Savings Association, which has grown in a quarter of a century from a $150,000 State bank in California to an institution with resources of more than $750,000,000, employes are receiving stock under a schedule that in a few years will give them ownership.

President Delafield said yesterday that the purchase of stock of the Bank of America by the Giannini interests was made with the enthusiastic approval of directors, officers and stockholders of the bank. The long contemplated increase in the capital stock of the bank, Mr. Delafield said, would now take place and the business of the bank would be greatly facilitated by the new resources and connections which resulted from the purchase. It was a plan of the management to increase the capital of the bank from its present total of $6,500,000 that precipitated the first court controversy over the voting trust.

The present policies of the bank, which has a history of 116 years in Wall Street, will be continued with the assistance and support of the Giannini connections both here and abroad.

New Security Offerings Total $47,346,000 Today

New offerings of securities totaling $47,346,000 will be made today by New York banking houses and syndicates. They include $45,496,000 of bonds. The remainder consists of stocks.

The bond offerings are classified as follows:

Foreign	$41,101,000
Municipal	2,395,000
Real estate	2,000,000

INSURANCE STOCK OFFERED.

Syndicate Places 100,000 Shares of Excess Company on Market.

An offering of 100,000 shares of stock of the Excess Insurance Company of America will be made today by a group headed by West & Co., Potter & Co., and Pirnie, Simons & Co., at $18.50 a share. The company was licensed last week to do business in New York State.

The capital stock outstanding totals 120,004 shares of an authorized 200,000 shares, and is carried on the books of the company at $600,020. Surplus and reserves total $1,305,780. The capital and surplus of the company have been increased from the original paid-in sum of $300,000 in order to take advantage of the increasing volume of business which has been offered.

Clark Lighter Stock Placed.

Lage & Co. and Hemphill, Noyes & Co. head a group of bankers which has underwritten and privately placed an issue of 50,000 shares of convertible A stock of no par value of the Clark Lighter Company, Inc. The stock represents financing in connection with the acquisition of the business and properties of W. G. Clark & Co., Inc., by the new Clark Lighter Company, Inc.

COMPANY MEETINGS TODAY.

Dividends.

Brillo Manufacturing, Class A.
Coca-Cola Company.
Henry Furnace and Foundry, pf.
Smith (Howard) Paper Mills, Ltd., pf.
Springfield Fire and Marine Insurance.
Traveler Shoe Company.

Annual.

Borne-Scrymser Company.
Brooklyn Edison Company, Inc.
Coca-Cola Company.
Commonwealth Edison Company.
Eitingon-Schild Company, Inc.
Engels Copper Mining Company.
Pittsburgh Terminal Coal.
Public Service Company of Northern Illinois.
Sears, Roebuck & Co.

Special.

Adrian Wire Fence Company.
Manayunk National Bank.
Mohawk Rubber Company.

We Recommend

Financial & Industrial Securities Corporation
COMMON STOCK

EARNINGS
for year ended Jan. 31, 1928, including appreciation of securities held.

$30.10 Per Share

equal to 25% on Market Price

Circular on Request

Ralph B. Leonard & Co.
Specialists in Bank and Insurance Stocks
25 Broad St. Tel. Whitehall 4270

OVER-THE-COUNTER SECURITIES

These quotations are obtained from brokerage houses all over the country. The name of the bidder will be given upon request.

PUBLIC UTILITY BONDS.

SECURITIES.	Rate.	When Payable.	Quotation Feb. 25, 1928 Bid.	Asked.
Anac. & Pot. R., 1949	5	Apr. & Oct.	99½	..
Appalachian P. 1st, 1941	5	June & Dec.	102¾	103¾
Broad River Power, 1954	5	Mar. & Sep.	98¾	99¾
California Power, 1931	6	Feb. & Aug.	100	..
Capital Trac. 1st, 1947	5	Jan. & July	104	..
Charleston Con. R. G. & E. cons., 1999	5	Mar. & Sep.	100¼	101
Col. Cen. Power 1st, 1946	5½	June & Dec.	99¼	101
Col. Power 1st, 1953	5	May & Nov.	102¾	..
Columbia Ry., Gas & El. 1st, 1936	5	Jan. & July	97	99
Cons Gas (Balt.), 1954	4½	Jan. & July	102	..
Do 1939	5	Jan. & July	105	..
Cons. Gas, Elec. Light & Pwr. (Balt.) gen., 1935	4½	Jan. & July	100¾	101½
Cons. Gas of N. J., 1936	5	Jan. & July	100	..
Do 1st, 1963	5	Apr. & Oct.	96¾	..
Cons. T. of N. J. 1st, '52	5	June & Dec.	88½	89½
Cont G. & E., 1954	7	Feb. & Aug.	120½	121½
El Paso Elec. col., 1932	6	Jan. & July	102½	103½
Gal.-Hous. El. 1st, 1954	5	Apr. & Oct.	83½	85
Gas & Elec. of Bergen County cons., 1949	5	June & Dec.	107	..
Houston Elec., 1935	6	June & Dec.	96½	98½
Hudson County Gas, 1949	5	June & Dec.	107	..
Jersey Cen. P. & L., 1945	5½	Feb. & Aug.	102¾	104
Jersey City, Hoboken & P. St Ry. 1st, 1949	4	May & Nov.	59	60
Knoxville Traction, 1938	5	Apr. & Oct.	100	101
Los Angeles G. & E., '39	5	Mar. & Sep.	104	105
Louisville G. & E., 1954	5½	May & Nov.	104½	..
Do 1952	5	May & Nov.	104¾	..
Do 1937	6	Apr. & Oct.	101¼	..
Minn. Gen. Elec., 1934	5	June & Dec.	102½	..
Miss. Valley Power, 1947	6	May & Nov.	98½	..
Mountain States Pwr., '38	5	Jan. & July	98½	..
Do 1938	6	Jan. & July	104	106
Newark Gas, 1948	5	Jan. & July	107	..
Newark Pass. Ry., 1930	5	Jan. & July	96½	97½
No. Car. Ser., 1956	5	Jan. & July	98	99
No. Ohio Power, 1935	7	Feb. & Aug.	99½	100
No. Jer. St. Ry. 1st, 1948	4	May & Nov.	99	..
Norf. & Ports. Tr., 1936	5	June & Dec.	100½	101¼
Norfolk Ry & Lt., 1949	5	May & Nov.	100	101½
N. Tex. El. coll. tr., 1940	5	Jan. & July	74	..
Okla. Gas & E., 1950	5	Mar. & Sep.	101½	102¼
Do deb., 1940	6	Mar. & Sep.	102¾	..
Pac. Gas & E., 1941	6	Jan. & July	115¾	116
Pot El. Power 1st, 1929	5	June & Dec.	101	..
Do cons., 1936	5	Mar. & Sep.	104	..
San Diego G. & E., 1939	5	Mar. & Sep.	103¾	..
Do 1947	5	Mar. & Sep.	103½	..
Do 1947	6	Jan. & July	104¾	..
St. Paul Gas L., 1944	5	June & Dec.	102¾	..
Do gen., 1952	6	Jan. & July	107½	..
Seattle Elec. cons., 1929	5	Feb & Aug	100	..
Do cons., 1930	5	Feb. & Aug.	100	..
So. Jer. G & E. 1st, '53	5	Mar. & Sep.	103½	..
Shaffer O. & R., 1929	6	June & Dec	101	..
Do 1928	6	Apr. & Oct.	99¾	100¾
So. Cal. Edison, 1944	5½	Feb & Aug	103	103¾
Do 1939	5	Jan. & July	103½	104¼
Standard Gas & E., 1935	6	Apr. & Oct.	102	103
Do 1951	6	Feb. & Aug.	103	104
Do 1966	6	June & Dec.	103	104
Tampa Electric 1st, 1933	5	June & Dec.	100¼	101¼
United El. of N. J., 1949	4	June & Dec.	94	..
Wash., Balt & A., 1941	5	Mar & Sep.	88	89
Washington Gas Light, '60	5	May & Nov.	105	105½
Wash R. & E. con., 1951	4	Jan. & July	93¾	94½
Wisconsin Pub. S., 1942	5	Jan. & July	103¾	..
Do 1958	5½	Jan. & July	105¼	..
Do 1932	6	Apr. & Oct.	106¾	108

PUBLIC UTILITY STOCKS.

SECURITIES.	Per Ct	Period.	Date.	Quotation Feb. 25, 1928 Bid	Asked
Am. Com'w'th Power pf.	1.75	Q	Feb. 1, '28	97½	101
Arizona Power pf.	1.75	Q	Jan. 1, '28	86	89
Ark. Power & Light pf.	1.75	Q	Jan. 3, '28	107½	108¼
Assoc. Gas & El. pf.	87½c	Q	Jan 3, '28	34	35½
Do 6% pf.	1.50	Q	Dec. 1, '27	98¾	100¾
Binghamton L., H. & P. pf	1.50	Q	Jan. 1, '28	105½	107
Birmingham Elec pf.	1.75	Q	Jan. 2, '28	110	111
Birmingham W. W. pf.	1.75	Q	Dec. 15, '27	105	110
Broad River Power pf.	1.75	Q	Feb. 4, '28	105½	107
Capital Traction	1¾	Q	Feb. 4, '28	114	116
Carolina P. & L. 7% pf.	1.75	Q	Jan. 3, '28	111	112
Cent. Ark R. & L. pf.	1.75	Q	Dec. 1, '27	104	107
Central Maine pf.	1.50	Q	Jan. 1, '28	95	..
Do pf.	1.75	Q	Jan. 1, '28	107	109
Cent. Power & L. pf.	1.75	Q	Feb. 4, '28	98	101
Columbus El. & P. pf.	1.75	Q	Jan. 2, '28	113	..
Con. Traction of N. J.	4	S	Dec. 1, '27	56	58
Consumers Pwr. 6% pf.	1.50	Q	Dec. 1, '27	104¾	105¾
Do 6.6% pf.	1.65	Q	Jan. 3, '28	106½	..
Conn. Lt. & Pwr. 7% pf.	1.75	Q	Dec. 1, '27	116	119
Do 8% pf.	2.00	Q	Dec. 1, '27	119	122
Dallas Power & L. pf.	1.75	Q	Feb. 1, '28	110¼	113
Dayton Power & L. pf.	50c	M	Feb. 1, '28	108½	109½
East Texas Electric pf.	1¾	Q	Jan. 3, '28	108	110
El Paso Electric pf.	1.75	Q	Jan. 14, '28	113	..
Elec. Public Service pf.	1.75	Q	Jan. 3, '28	97	100
Elec Investors pf.	1.50	Q	Feb. 1, '28	102	103
Essex & Hudson Gas	4.00	S	J. & D.	152	..
Fort Worth P. & L. pf.	1.75	Q	Feb. 1, '28	114	115½
Gas & Elec. of Bergen	2½	S	Mar. 1, '28	98	..
Idaho Power pf.	1.75	Q	Feb. 1, '28	109	110
Inland Power & L. pf.	1.75	Q	Jan. 2, '28	98½	100
Illinois Power & Lt. pf.	1.75	Q	Jan. 3, '28	105	106
Interstate Power 7% pf.	1.75	Q	Dec. 1, '27	101½	103
Kings Co. L. & P. 7% pf	1.75	Q	Jan. 3, '28	114	115½
Kentucky Securities	1¼	Q	Jan 3, '28	140	160
Do pf.	1½	Q	Feb. 1, '28	92	96
Los Angeles G. & E. pf.	1.50	Q	Feb. 15, '28	108	110
Metropolitan Edison pf.	1.50	Q	Jan. 1, '28	106¼	107½
Do pf.	1.75	Q	Jan. 1, '28	109	111
Miss. River Power pf.	1½	Q	Jan. 3, '28	108	..
Mountain States Power	1.00	A	Mar. 31, '27	16½	..
Nat. Pub. Serv. pf., A	1.75	Q	Jan. 3, '28	102½	103½
Do partic. pf.	1.75	Q	Jan 3, '28	114	120
Nebraska Power pf.	1.75	Q	Dec. 1, '27	110	112
New Orleans Pub S. pf	1.75	Q	Jan. 3, '28	108¾	109¾
Newark Con. Gas	2½	S	J. & J	98	..
N.Y. & Queens E.L. & P.	87½c	Q	Dec. 14, '27	95	..
Do pf.	1.25	Q	Dec. 1, '27	100	105
N. Y. Pwr. & L 7% pf.	..	..	....	114¼	115¼
Do 8% pf.	..	..	....	114	116
New York Steam	..	..	....	260	290
Pub. Service (Col.) pf.	58⅓c	M	Feb. 3, '28	108	..
Roch. G. & E. pf., B	1.75	Q	Dec. 1, '27	107	109
Do pf., C	1.50	Q	Dec. 1, '27	103	106
So. Jer. G. & E. Tr.	4	S	J. & D.	160	..
S. W. Lt. & Pr., Class A	1¾	S	Jan. 3, '28	70	80
Do Class B	..	..	....	65	70
Utica Gas & El. pf.	58⅓c	M	Feb. 3, '28	106	108
Utah Power & Light pf.	1.75	Q	Jan. 3, '28	111¼	113
Washington Gas	90c	Q	Dec. 1, '27	87½	88
Wash. Ry. & Elec. pf.	1¼	Q	Jan. 3, '28	102½	103¼

BANKS.

SECURITIES.	Capital.	Per Ct	Period.	Date.	Quotation Feb. 25, 1928 Bid	Asked
America	$8,500,000	3	Q	Jan. 3, '28	475	495
Amer Union	2,000,000	1.50	Q	Jan. 3, '28	205	215
Bank of U. S.	6,000,000	3.50	Q	Jan. 3, '28	512	517
Bowery & E. R.	3,000,000	4	Q	Dec. 31, '27	710	725
Bronx Nat	300,000	..	..	....	625	675
Bronx Borough	600,000	..	..	....	650	675
Bryant Park	200,000	b6	S	Jan. 3, '28	220	250
Bushwick	200,000	..	..	....	250	300
Cent. Natl	2,000,000	..	..	....	202	210
Chase Natl	50,000,000	e4½	Q	Jan. 3, '28	549	554
Chat. Ph. Natl	13,500,000	4	Q	Jan. 3, '28	595	610
Chelsea Exch	2,000,000	2	Q	Jan. 3, '28	295	305
Chemical Natl	5,000,000	4	BM	Jan. 3, '28	915	930
City National	75,000,000	15	Q	Jan. 3, '28	740	746
Colonial	1,400,000	b6	Q	Jan. 3, '28	1100	..
Commerce	25,000,000	a6	Q	Jan. 3, '28	552	558
Continental	1,000,000	4	S	Nov. 5, '27	390	410
Corn Exchange	11,000,000	5	Q	Feb. 4, '28	590	600
Cosmopolitan	600,000	..	..	....	400	450
Dewey State	100,000	..	..	....	..	300
Fifth Avenue	500,000	6	Q	Jan. 3, '28	2250	2325
First (N. Y.)	10,000,000	c25	Q	Jan. 3, '28	3600	3650
First (B'klyn)	1,000,000	2½	Q	Jan. 3, '28	435	445
Flatbush	300,000	..	..	....	205	220
Garfield Natl	1,000,000	g7	Q	Dec. 31, '27	500	515
Globe Exchange	400,000	3	S	Nov. 5, '27	250	290
Grace	1,000,000	5	S	Dec. 1, '27	325	..
Granite	300,000	..	..	....	190	210
Hanover Nat	5,000,000	b12	Q	Jan. 3, '28	1270	1285
Harriman Nat	1,000,000	d10	S	Jan. 6, '28	890	..
Lafayette	400,000	..	..	....	200	220
Lebanon	500,000	3	Q	Jan. 3, '28	180	190
Liberty	3,000,000	..	..	....	230	240
Longacre	1,000,000	..	..	....	310	325
Manhattan	12,500,000	4	Q	Jan. 3, '28	562	568
Mechanics ($50)	3,000,000	a5	Q	Jan. 3, '28	333	340
Melrose	500,000	..	..	....	200	215
Merchants	150,000	..	..	....	160	..
Municipal	2,500,000	b5	Q	Jan. 1, '28	418	425
Nassau Nat	1,500,000	3	Q	Jan. 3, '28	398	408
Park National	10,000,000	6	Q	Jan. 3, '28	647	653
People's (Bkn.)	200,000	d8	Q	Jan. 3, '28	750	..
Penn Exchange	750,000	..	..	....	200	208
Port Morris	200,000	2½	Q	Dec. 1, '27	650	750
Prisco	250,000	2½	Q	Dec. 1, '27	525	..
Public	5,000,000	4	Q	Jan. 3, '28	680	690
Queensboro Nat	300,000	4	S	Dec. 31, '27	285	..
Seaboard Nat	8,000,000	4	Q	Jan. 3, '28	760	770
Seventh	1,500,000	1½	Q	Jan. 4, '28	220	235
Seward	2,000,000	..	..	....	175	182
State	5,000,000	4	Q	Jan. 3, '28	598	610
Textile	2,000,000	2	Q	Jan. 3, '28	245	..
Trade Bank	500,000	..	..	....	270	285
Traders	500,000	..	..	....	215	230
United Natl	1,000,000	..	..	....	300	375
Yorktown	1,000,000	..	..	....	200	220
Yorkville	500,000	..	..	....	215	225

Includes extra of: A $2, b $3, c $5, First Security Co.; d $5, e $1, Chase Security Co.; f $1, g $4, h $6, j $1, City Co.

TRUST COMPANIES.

SECURITIES.	Capital.	Per Ct	Period.	Date.	Bid	Asked
Am. Exch. Irv.	$32,000,000	3½	Q	Jan. 3, '28	400	405
Bank of Europe	1,000,000	e6½	Q	Jan. 1, '28	370	..
B. of N.Y. & T.	6,000,000	4½	Q	Jan. 3, '28	650	665
Bankers Trust	20,000,000	5	Q	Jan. 3, '28	1035	1050
Bronx County	1,250,000	..	..	....	390	..
Brooklyn	2,800,000	a9	Q	Jan. 3, '28	1250	1290
Capitol	2,000,000	1.25	Q	Jan. 3, '28	310	325
Cen. Mercantile	3,500,000	..	..	....	288	296
Central Union	12,500,000	c12	Q	Jan. 3, '28	1365	1375
County	1,000,000	..	..	....	500	525
Empire	6,000,000	a6	Q	Dec. 31, '27	441	451
Equitable	30,000,000	3	Q	Feb. 1, '28	412	417
Far L. & T.	10,000,000	4	Q	Feb. 4, '28	690	700
Fidelity	4,000,000	2½	Q	Dec. 31, '27	345	360
Fulton	1,000,000	b4½	Q	Jan. 3, '28	540	560
Guaranty	30,000,000	4	Q	Jan. 3, '28	618	623
Int. Germanic	3,000,000	..	..	....	208	212
Interstate	5,175,000	..	..	....	250	257
Kings County	500,000	f25	Q	Feb. 1, '28	2800	..
Lawyers T. & G.	10,000,000	2½	Q	Jan. 3, '28	340	350
Manufacturers	15,250,000	5	Q	Jan. 3, '28	795	805
Midwood	1,000,000	3	S	Dec. 31, '27	270	290
Murray Hill	1,000,000	..	..	....	335	345
New York	10,000,000	5	Q	Jan. 3, '28	667	674
N.Y. Title & M.	15,000,000	b7	Q	Jan. 3, '28	555	562
Times Square	2,000,000	..	..	....	185	193
Title G. & Tr.	10,000,000	e9	Q	Jan. 3, '28	770	778
United States	2,000,000	15	Q	Jan. 3, '28	2800	2900
U S. M. & T.	5,000,000	c8	Q	Jan. 3, '28	450	460
Westch. T. & T.	1,000,000	d8	Q	Jan. 7, '28	1000	1100

Includes extra of: A $3, b $2, c $4, d $6, e $5, f $10.

REALTY, SURETY AND MORTGAGE COMPANIES.

SECURITIES.	Capital.	Per Ct	Period.	Date.	Bid	Asked
A. Surety ($50)	$5,000,000	a3.50	Q	Jan. 3, '28	330	340
Bond & Mtg. G.	10,000,000	5	Q	Feb. 15, '28	470	480
Gen. Sur'y (sh.)	100,000	..	..	....	65	69
Home Title	1,500,000	3	Q	Jan. 3, '28	290	310
Law.W.M. & T.	2,000,000	2	Q	Jan. 3, '28	310	..
Lawyers Mtg.	10,000,000	3½	Q	Jan. 3, '28	335	340
Mtg. Bond Co.	2,000,000	2	Q	Dec. 31, '27	188	198
Nat.Am.Co.(sh.)	800,000	50c	Q	Dec. 1, '27	28½	29½
Nat. Surety	15,000,000	b4½	Q	Jan. 2, '28	329	330
Nat. Title G.	2,000,000	a2.50	Q	Jan. 2, '28	205	220
State T.& M.(sh)	60,000	2 50	Q	Dec. 31, '27	180	190

a Includes $1 extra. b Includes $2 extra.

INSURANCE COMPANIES.

SECURITIES.	Capital.	Per Ct	Period.	Date.	Bid	Asked
Aetna Cas & S.	$2,000,000	3	Q	Jan. 3, '28	880	900
Aetna Fire	5,000,000	6	Q	Jan. 3, '28	790	805
Aetna Life	10,000,000	3	Q	Jan. 3, '28	845	860
Am. Alliance	2,000,000	4	Q	Jan. 14, '28	640	660
Amer. (N'w'k)	4,000,000	25c	Q	Jan. 3, '28	29	32
Automobile	5,000,000	..	..	....	375	385
Balt.-Amer.	1,000,000	c1.20	Q	Jan. 10, '28	84	87
Bankers & Ship.	1,000,000	2.50	Q	Feb. 4, '28	500	550
Carolina	....	70c	S	Jan. 20, '28	66	69
City of N. Y.	1,000,000	$6	S	J. & J.	635	655
Conn. Gen. L.	2,000,000	2	Q	Jan. 3, '28	1800	1840
Contin'tal ($10)	15,000,000	$1	S	Jan. 10, '28	76½	77
Eagle	750,000	1	Q	Jan. 3, '28	94	96
Federal	1,500,000	..	..	....	1050	1150
Fid. & Cas.($25)	4,000,000	$1	Q	Jan. 3, '28	190	205
Fid.-Phe. ($25)	5,000,000	2.50	S	Jan. 10, '28	197	203
Fid.& Dep.(Md.)	5,000,000	1.75	Q	Jan. 3, '28	275	285
Fire Asso.(Phil.)	3,000,000	1.25	S	Jan. 3, '28	65	70
Firem'ns (Nwk)	7,500,000	2.75	Q	Jan. 3, '28	57	60
Franklin	1,000,000	4	S	Jan. 3, '28	835	855
Gen. Reins.(sh.)	60,000	1.25	Q	Feb. 15, '28	125	135
Glens Falls	2,500,000	40c	Q	Jan. 3, '28	56	59
Globe & Rutgers	3,500,000	$8	Q	Jan. 3, '28	2760	2900
Great Amer.	12,500,000	4	Q	Jan. 10, '28	52	55
Hanover Fire	2,000,000	1.25	Q	Jan. 3, '28	380	395
Harmonia	....	70c	S	Jan. 10, '28	66	70
Hartford	10,000,000	5	Q	Jan. 3, '28	800	810
Hartford S. B.	2,500,000	$4	Q	Jan. 3, '28	850	870
Home Fire	18,000,000	5	Q	Jan. 11, '28	565	580
Homestead	250,000	30c	S	Jan. 3, '28	51	56
Hudson	500,000	..	..	....	105	..
Imp. & Export's	1,000,000	$1	S	Dec. 1, '27	95	100
Independence	310,000	30c	S	Dec. 30, '27	22	25
Ins. Sec. (sh.)	643,913	35c	Q	Jan. 3, '28	27	27½
Lloyd P. G.	1,000,000	2.50	Q	Feb. 4, '28	290	310
Maryland Cas.	5,000,000	$1.12½	Q	Jan. 3, '28	175	185
Mer. Fire	1,500,000	$1.25	Q	Feb. 4, '28	320	..
Metro Cas.	3,000,000	..	S	Jan. 15, '28	74	78
Nat. Fire	3,000,000	5	Q	Jan. 3, '28	1085	1105
Nat. Lib. ($50)	1,500,000	5	S	Jan.-July	206	212
Nat. Union	4,000,000	8	Q	Feb. 4, '28	300	325
N. Amsterdam	2,700,000	70c	Q	Feb. 1, '28	70	75
New Hampshire	2,500,000	4	Q	Jan. 3, '28	545	575
New Jersey	1,000,000	90c	S	Dec. 1, '27	65	67
N. Y. Cas. ($25)	1,000,000	$1	Q	Dec. 31, '27	122	132
Niagara ($50)	3,000,000	$2.50	Q	Jan. 16, '28	460	475
Northern	1,000,000	10	S	Oct. 1, '27	550	625
North Amer.	7,500,000	d1.50	S	Jan. 23, '28	86	89
No. River ($25)	2,000,000	1.25	Q	Dec. 15, '27	280	290
Pacific ($25)	1,000,000	1.00	Q	Jan. 3, '28	150	..
Phoenix	5,000,000	5.00	Q	Jan. 3, '28	800	820
Preferred Acc.	3,500,000	1	M	Feb. 3, '28	530	550
Prov.-Wash	3,000,000	3	Q	Jan. 3, '28	730	780
Reliance	1,000,000	1.20	S	Oct. 1, '27	150	..
Rossia of Am.	1,600,000	1½	Q	Jan. 3, '28	172	177½
Security	1,500,000	75c	Q	Feb. 4, '28	115	125
Spring. F. & M.	3,500,000	4	Q	Jan. 3, '28	210	220
Stuyvesant	1,000,000	1½	Q	Jan. 30, '28	260	280
Travelers	12,000,000	a6	Q	Jan. 3, '28	1690	1710
Universal	1,250,000	87½c	Q	Mar. 15, '28	87	91
U. S. Fire ($20)	2,000,000	1.60	Q	Feb. 1, '28	360	380
U. S. Casualty	1,000,000	2.50	Q	Jan. 3, '28	440	480
U. S. Fid. & G.	6,000,000	b2.25	Q	Jan. 7, '28	350	360
U. S. Mer. & S.	1,000,000	2.00	Q	Jan. 3, '28	415	425
Victory	1,000,000	60c	S	July 15, '27	28	33
Westch'r ($10)	1,500,000	50c	S	Nov. 2, '27	80	85

Includes extra of: A $2, b $1, c 60 cents, d 50 cents.

TELEPHONE AND TELEGRAPH.

SECURITIES.	Per Ct	Period.	Date.	Quotation Feb. 25, 1928 Bid.	Asked.
Am. Dist. Tel. of N. J.	¾	Q	Jan. 28, '28	106	110
Do pf.	1¾	Q	Jan. 14, '28	112	114
Bell Tel. of Canada	2	Q	Jan. 14, '28	150	162
Bell Tel. of Pa 6½% pf.	1⅝	Q	Jan. 14, '28	115½	..
Cin. & Sub. Bell Tel.	1.13	Q	Jan. 3, '28	122	126
Com. Union Tel. of Maine	..	..	....	65	..
Com. Union Tel. of N. Y.	..	..	....	19	22
Cuban Telephone	2	Q	Jan. 3, '28	121	..
Do pf.	1½	Q	Jan. 3, '28	110	..
Empire & Bay State Tel.	..	..	....	68½	..
Federal Brandes	..	..	....	28	30
Franklin Telegraph	..	..	....	42	46
Int. Ocean Telegraph	..	..	....	108	..
Lincoln Tel & Tel.	..	..	....	120	..
Mountain States T. & T.	1¾	Q	Jan. 14, '28	157	160
New England Tel. & Tel.	2	Q	Jan. 3, '28	138	140
N. Y. Mutual Tel.	..	..	....	23	27
N. W. Bell Tel. 6½% pf.	..	..	....	108	..
Ohio Bell Tel.	1¾	Q	Jan. 3, '28	111	113
Pac. & Atl. Tel. of U. S.	..	..	....	17	19
Peninsular Tel	1½	Q	Jan. 3, '28	136	140
Do pf.	1¾	Q	Feb. 15, '28	107	..
Porto Rico Tel.	2	Q	Jan. 3, '28	90	..
Do pf.	4	S	Dec. 1, '27	102	..
Southern & At. Telegraph	..	..	....	23	26
Southern New Eng. Tel.	2	Q	Jan. 14, '28	177	182
Southwestern Bell Tel.	1¾	Q	Jan. 3, '28	117½	119½
Tri-State Tel. & Tel.	..	..	....	105	107
Do pf.	..	..	....	10¼	10¾
Wisconsin Tel.	..	..	....	111	..

CHAIN STORES.

SECURITIES.	Per Ct	Period.	Date.	Bid.	Asked.
Am. Dept. St. units	1	..	....	118	..
H. C. Bohack & Co. com.	2½	Q	Feb. 1, '28	250	270
Do pf.	1¾	Q	Jan. 3, '28	109	111
James Butler com.	..	..	....	15	20
Do pf.	1¼	Q	Jan. 3, '28	60	65
Feltman Cur. pf.	1¾	Q	Jan. 3, '28	80	90
F. & W. Grand com.	..	..	....	53¼	55
Do new pf., w. i.	..	..	....	107½	108¼
Great A. & P. Tea pf.	1¾	Q	Dec. 1, '27	117	119
Lord & Taylor com.	2½	Q	Jan. 3, '28	350	450
Do 1st pf.	1½	Q	Jan. 3, '28	94	..
Do 2d pf.	2	Q	Feb. 6, '28	103	..
McLellan Stores Co.	..	..	....	57	61
Do pf.	..	..	....	107	110
Melville Shoe pf.	2	Q	Feb. 6, '28	109	112
Mercantile Stores pf.	1¾	Q	Feb. 15, '28	104	..
Met. Chain Stores pf.	1¾	Q	Feb. 6, '28	111	115
Do 2d pf.	1¾	Q	Feb. 6, '28	111	115
Mirror Stores pf.	1¾	Q	Feb. 6, '28	80	85
National Tea pf.	1⅝	Q	Feb. 6, '28	104	106
Nedick's	25c	Q	Feb. 25, '28	19	21
Neisner Bros. pf.	1¾	Q	Feb. 6, '28	115½	117
J. J. Newberry pf.	1¾	Q	Jan. 3, '28	105	107
N. Y. Merchandise com.	..	..	....	33	34½
Do pf.	1¾	Q	Feb. 6, '28	104	106
People's Drug Stores pf.	2	Q	Feb. 11, '28	118	120
Rogers Peet com.	..	..	....	140	148
Isaac Silver com.	..	..	....	47¼	49½
Do pf.	1¾	Q	Feb. 2, '28	110	114
South Stores, A	..	..	....	31	33
U. S. Stores com., A	..	..	....	6	..
Do com., B	..	..	....	1	3
Do pf.	1¾	Q	Dec. 1, '27	38	44

*And 50c extra. †1st pf. pays $7; unit is equal to 1 sh. pf. and 2 common.

INDUSTRIAL AND MISCELLANEOUS.

SECURITIES.	Per Ct	Period.	Date.	Bid.	Asked.
Am. Hard Rubber	..	..	....	70	73
Am. Lithograph	40c	Q	Jan. 31, '28	27	30
Do pf	1¾	Q	Jan. 1, '28	105	110
Am. Meter Co.	1¼	Q	Jan. 31, '28	120	124
Am. Sales Book	1	Q	Jan. 3, '28	74	75
Do pf.	1¾	Q	Feb. 1, '28	110	115
Armstrong Cork	1½	Q	Jan. 3, '28	245	265
Atlas Port. Cement pf.	67c	Q	Jan. 3, '28	48	..
Babcock & Wilcox	1¾	Q	Jan. 3, '28	120	123
Barnhart B. & S. 1st pf.	1¾	Q	Feb. 1, '28	106	109
Bliss (E. W.) pf.	$1	Q	Jan. 3, '28	55	60
Do 2d pf.	15c	Q	Jan. 3, '28	10	11
Bowman Biltmore	..	..	....	4	7
Do 2d pf.	5	A	Feb. 1, '27	38	42
Brunswick-Balke pf.	1¾	Q	Jan. 3, '28	104	107
Burden Iron pf.	2	Q	Jan. 3, '28	..	90
Central Aguirre	1½	Q	Jan. 3, '28	124	128
Clinchfield Coal	..	..	....	24	29
Do pf.	1¾	Q	Feb. 1, '28	100	105
Columbia Phonograph	..	..	....	97	102
Congoleum-Nairn pf.	1¾	Q	Dec. 1, '27	105½	..
Crocker-Wheeler	..	..	....	30	35
Do pf.	1¾	Q	Jan. 15, '28	90	..
Crowell Pub Co.	1½	Q	Dec. 20, '27	104	109
Do pf.	3½	S	Feb. 1, '28	104	109
Curtis Assets	..	..	....	36	42
Douglas Shoe pf.	1.75	Q	Jan. 3, '28	87	93
Eisemann Magneto	..	..	....	5	8
Do pf.	1¾	Q	Feb. 1, '28	60	70
Fajardo Sugar	2½	Q	Feb. 1, '28	152	154
Federal Sugar pf.	..	..	....	35	40
Franklin Ry. Supply	..	..	....	62	67
General Fireproofing pf.	1.75	Q	Jan. 3, '28	110	115
Giant Portland Cement	..	..	....	35	45
Do pf.	1¾	Q	Dec. 15, '27	40	45
Graton & Knight pf.	..	..	....	75	78
Great Northern Paper	75c	Q	Dec. 1, '27	73	75
Hercules Powder	2	Q	Dec. 24, '27	192	198
Do pf.	1¾	Q	Feb. 15, '28	117	119
Herring-Hall-Mar. Safe	1½	Q	Jan. 3, '28	220	235
Howe Scale	..	..	....	15	19
Do pf.	1¾	Q	Jan. 3, '28	56	60
Ide (Geo. P.) Co. pf.	..	..	....	30	35
Industrial Finance	..	..	....	35	37
Do pf.	1¾	Q	Feb. 1, '28	82	86
International Textbook	..	..	....	24½	26½
Lanston Monotype	1½	Q	Feb. 29, '28	108½	110
Lehigh Portland Cement	..	..	....	51	53
Manhattan Rubber	62½c	Q	Jan. 31, '28	44	..
Merck & Co. pf.	1.00	Q	Jan. 3, '28	74	76
Mich. Limestone & Chem.	..	..	....	40	..
Nat. Casket	1½	S	Nov. 15, '27	71	74
Do pf.	1¾	Q	Jan. 3, '28	110	112
Nat. Equipment pf.	..	..	....	..	40
Nat. Sugar Refining	1½	Q	Jan. 3, '28	123	127
Pettibone-Mul 1st pf.	1¾	Q	Jan. 3, '28	100	..
Phelps-Dodge	1½	Q	Jan. 3, '28	119	124
Pierce, Butler & Pierce	50c	Q	Jan. 15, '28	19	22
Do pf.	2	Q	Feb. 1, '28	91	96
Remington Arms pf.	1¾	Q	Jan. 3, '28	89	92
Rolls-Royce of America	..	..	....	10	14
Do pf.	..	..	....	48	52
Rome Brass & Copper	..	..	....	130	145
Rockwood Co.	1	Q	Feb. 15, '28	..	76
Do pf.	2	Q	Jan. 3, '28	80	87
Royal Baking Powder	3	Q	Dec. 31, '27	245	255
Do pf.	1½	Q	Dec. 31, '27	106	109
Royal Typewriter pf.	3½	S	Jan 17, '28	85	..
Savannah Sugar pf.	1¾	Q	Feb. 1, '28	113	115
Sheffield Farms pf.	1½	Q	Dec. 1, '27	107½	..
Singer Mfg.	b2½	Q	Dec. 31, '27	450	460
Smith (A. O.) Corp.	30c	Q	Feb. 15, '28	82	86
Do pf.	1¾	Q	Feb. 15, '28	110	..
Southern Baking	..	..	....	12	14
Do pf.	..	..	....	37	40
Standard Screw	2	Q	Jan. 3, '28	107	111
Stetson (J. B.) & Co.	3.75	S	Jan 14, '28	102¾	103½
Do pf.	1	S	Jan. 14, '28	37½	38½
Superheater	e5.50	Q	Jan. 16, '28	170	175
Texon Oil & Land	..	..	....	2½	3
U. S. Finish	1¼	Q	Jan. 16, '28	85	90
Do pf.	1¾	Q	Jan. 3, '28	97	100
White Rock 1st pf.	1¾	Q	Jan. 3, '28	102	..
Do 2d pf.	d1¼	Q	Jan. 3, '28	160	175

†10c extra. a $1.50 monthly for 8 months. b And $5.50 extra. c And $5 extra. d $3.75 sp. extra. e $4 extra.

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STOCK EXCHANGE QUOTATIONS

The following table gives the high and low prices for 1928, as well as last prices for all stocks listed on the New York Stock Exchange that were not traded in last week:

	High.	Low.	Last.
Adams Express pf (5)	98	93	97
Alabama & Vicksburg (6)	* ..	..	125
Albany & Susquehan (†11)	* ..	..	220¾
Allegheny & Western (6)	* ..	..	117
Amalgamated Leather pf	78	70	72
American Beet Sugar	17¼	14¾	15
Am Brake S & Fdy pf (7)	126½	124¼	126
Am Chicle prior pf (7)	110	107	108
American Ice pf (8)	94	90	93¼
Amer Locomotive pf (7)	128	125½	127¾
Am Mach & Fdry pf (7)	229¼	221	221
American Tobacco pf (6)	120	118	118
Amer Wholesale pf (7)	*110	107¾	109¼
Ann Arbor	*50	50	50
Do pf	..	..	69¼
Artloom pf (7)	*111½	110	111
Assoc Dry G 1st pf (6)	112¾	108	108
Do 2d pf (7)	119½	115¼	116½
Austin Nichols pf	39	26	34½
Bank N Y & Tr Co (16)	*695½	680	680
Barnsdall Class B (b2½)	26½	22	22
Bayuk Cigars 2d pf (7)	..	..	170
Booth Fisheries 1st pf	49	44¾	44¾
Brown Shoe pf (7)	120	120	120
Buff, Roch & Pbg pf (6)	*100	96	100
Canada Southern (3)	*63	62½	62½
Car, Clinch & O ctf stp (5)	*104	103¾	103¾
Central Leather Co	23¼	23¼	23¼
Do pf	..	..	94
Cent R R of N J (†12)	309¼	297¾	297¾
Chem National Bank (24)	*940	940	940
Ches & Ohio pf (6½)	..	..	168
Chicago & Alton	7¼	5¾	7⅝
Do ctfs of deposit	6	6	6
Do pf ctfs of deposit	9	9	9
Chic, Ind & L pf (4)	*76	76	76
C, M & St P pf ctfs of dep	38½	30¾	31
Chic & Northwes pf (7)	148	140	140
Chic, St P, M & O	..	..	68
Do pf (5)	..	..	126¼
Cin, Sand & C Ry pf (3)	..	..	70¼
City Investing (10)	*146	142	146
City Stores A (3½)	53¼	51¼	52¼
C, Cin, C, & St L (8)	..	..	292
Clev & Pittsburgh (3½)	*84¼	84¼	84¼
Do special (2)	..	..	48½
Cluett, Peabody pf (7)	*122	118½	120¼
Coca-Cola Int (7)	..	..	222
Col Fuel & Iron pf (8)	*136	136	136
Col & South 1st pf (4)	*78	75	77½
Conley Tin Foil stpd	¾	¾	..
Conn Rwy & Lgt (4½)	..	..	77
Corn Exch Bank (20)	*608	605	607
Corn Prod Ref pf (7)	*140¾	138¾	139½
Crex Carpet	18¼	17¼	17¼
Cuban Dom Sugar	12	11	11
Cushman's Sons pf (7)	*125	114	116
Curtiss Aero & M pf (8)	138¾	117¾	137½
De Beers Mines (a1.43)	..	..	24
Det, Hil & S W (4)	*84½	84½	84½
Det & Mackinac	*50	50	50
Do pf	..	..	65
Detroit United Railway	..	..	3
Dul Sup Traction (1)	*20	20	20
Do pf (4)	..	..	41
Durham Hosiery	6	6	6
Do pf	46½	46½	46½
Eisenlohr & Bro pf (7)	*100½	88¼	100
El P & L pf ctf 40% pd (7)	123	120¾	123
Do pf ctf full paid (7)	121	120¾	120¾
Emerson Brant'ham "B"	4¾	3½	3½
Empor Capwell Corp (2)	..	..	4
Engineers Pub Ser pf (7)	*109	107	109
Erie 2d pf	62	52½	52½
Erie Steam Shovel pf (7)	116	111¼	111¼
Fairbanks Co	..	..	4
Do pf	*12¼	10¼	10¼
Federal Min & Smelting	140	140	140
Do pf (7)	96	91¼	95
Fisk Rubber 1st pf (7)	91¼	80¾	89¼
Do 1st pf conv (7)	97¾	94	94¼
Franklin Simon pf (7)	*113	111	112¼
Gen Am Tank Car pf (7)	110¼	110	110¼
Gen G & El Cl B (E 1½)	40¼	37	38
Do pf A (7)	112½	108¼	112¼
Do pf B (7)	107	103¼	107
General Motors pf (6)	..	..	110¼
Do pf (7)	..	..	109¾
Gen Ry Signal pf (6)	*115½	108	115¼
Gold & Stock Tel (6)	*128	128	128
Green Bay & West (5)	* ..	..	81¼
Hanover Nat Bank (†30)	*1295	1295	1295
Hackensack Wat pf (1¾)	* 30	26¼	29½
Harbison W Ref (†8)	*177½	176	177½
Do pf (6)	*120	120	120
Havana Electric Railway	13	11½	11½
Helme (G W) pf (7)	*128	121	125
Ill Cent, leased lines (4)	*84	83¾	84
Ingersoll Rand pf (6)	118	116	118
Int Cement pf (7)	110¼	108¼	110¼
Int Paper pf (6)	*103	100¾	101
Int Silver pf (7)	*131	128	131
Intertype Corp (†1¼)	38½	32	35
Island Creek Coal pf (6)	* ..	..	108
Iron Products (2¾)	..	..	85
Joliet & Chicago (7)	* ..	..	135¼
Kresge Dept Stores pf	55	51¼	54
Kup'heimer (B) & Co pf (7)	*111	110¼	111
Laclede Gas (10)	*260	200	246
Liggett & Myers pf (7)	138¼	135¼	136¼
Lorillard (P) Co pf (7)	113¾	112½	113¾
MacAndrews-Forbes pf (6)	..	..	106¼
Mah'ing Coal R R (50) par	..	..	*950
Manati Sugar	41	34½	34½
Manhattan Elev guar (7)	*80¾	75	80¾
Manila Electric Corp (2¼)	..	..	49
Market St Ry pf	25	25	25
Market St Ry 2d pf	15	15	15
Mathieson Alkali pf (7)	*117	115	116½
Mexican Petroleum (12)	*360	230	315
Michigan Central	..	..	1050
Milw'kee Elec Ry & Lt pf	..	..	*100¾
Minn & St Louis ctfs	2½	2½	2½
M, St P & S S M, l l (4)	*71½	67¼	69
Mobile & Birg'ham pf (4)	*84¼	84¼	84¼
Morris & Essex (3½)	*87½	85¾	85¾
Mullins Mfg Corp (8)	*110¾	104¾	107
National Bellas Hess pf (7)	101	90¼	98
National Biscuit pf (7)	143	138¼	138¼
Nat Enam & Stamp pf (7)	91¾	91	91
National Lead pf B (6)	116¾	113	113
Nat Rys of Mexico 1st pf	4	3½	3¼
New York Dock pf (5)	95	90¾	90¾
New York & Harlem pf (5)	* ..	..	175
N Y, Lack & West (5)	*111¼	109	110
N Y, N H & H 1st pd	111	111	111
New York State Rys	10	10	10
New York State Rys pf	30	26¼	30
Norwalk Tire & Rub pf	*45	33¾	37
Nunnally Co (50c)	9	8¼	8½
Pacific Coast 1st pf	*70	58¾	58¾
Do 2d pf	..	..	31
Pacific Mills	..	..	41
Pettibone Mulliken	* ..	..	23
Do 1st pf (7)	*101	101	101
Philadelphia Co (K4)	163	149¼	163
Do 5% pf (2½)	48½	46½	47½
Philadelphia Rapid Tr (4)	*56	56	56
Do pf (3¼)	..	..	50
Phil & Read C & I ctfs	38	29	32¼
Phillips-Jones pf (7)	95	93	93
Pitts, Cinn, Chic & St L	108	108	108
Pitts, Ft W & Chic (7)	*153¼	153¼	153¼
Pitts, McK & Yough (3)	* ..	..	52½
Pittsburg Steel pf (7)	96	90	90
Pitts Term Coal	35½	26	32
Pressed Steel Car pf (7)	88	85	85¾
Public Service N J pf (8)	138½	103¾	137½
Pullman Co (8)	169	169	169
Remington Rand 2d pf (8)	100	99¼	100
Rem Typewriter 1st pf (7)	*110	110	110
Do 2d pf (8)	*114	102	113
Rensselaer & Saratoga (8)	*146¼	144¼	144¼
Reynolds Tobacco, A (5)	* ..	..	200
Sloss-S St & Ir Co pf (7)	119	110¾	119
Spaldg(AG) & Br 1st pf (7)	*115	109	115
Spicer Mfg pf (8)	*118¼	111	111¼
Superior Steel	23¼	18	23¼
Symington	6¾	4¼	5
Tex Pac Land Trust, old	* ..	..	2,400
The Fair pf (7)	*105¼	104¼	105¾
Twin City Rap Tran pf (7)	*107	105	106
United Paperboard	20	19½	20
United States Express	6	3¾	5
U S Tobacco pf (7)	127¼	127¼	127¼
Van Raalte	9¾	7¾	9¾
Do 1st pf (7)	*46½	43½	45
Vicks, Shr & Pac pf (5)	*106	103¾	106
Va Elec & Pwr pf (6)	..	..	99½
Do (7)	*109	109	109
Va Iron, Cl & Ck pf (5)	*62¾	60	60
Vulcan Detin pf (7)	*97	91	91
Do pf "A" (7)	..	..	95
Ward Bak, Class A (8)	*123	110	118
Warren Bros 1st pf (3)	*55¾	50	55¾
Washburn-Crosby pf (7)	*108¾	106¾	106¾
Wells-Fargo	2¾	1½	2¾
Weston Elec Inst, A (2)	34	30¾	33
Wheeling & Lake Erie	70	70	70
Worthington Pump pf, B	49¼	41	47¾
Yale & Town Mfg (†5)	75	72¼	73¼

Dividend rates as given in the above table are the annual cash payments, based on the latest quarterly or half-yearly declarations. *Unit of trading less than 100 shares. †Partly extra.

TRANSACTIONS IN BONDS ON STOCK EXCHANGE

Continued from Page Twenty-eight.

Range, 1928 High.	Low.	Sales in 1,000s.		High.	Low.	Close.	Net Ch'ge.
99	98	19	R I, Ark & L 1st 4½s,'34	99	98¾	99	+ ¾
96⅝	95⅛	6	Rutland R R 4½s, 1941	96⅝	96⅞	96⅝	+1⅛
98½	98⅛	2	ST JOS RY, L, H & P 5s, 1937	98¼	98¼	98¼	+ ½
102¼	100⅝	27	St L, I M & S gen 5s,'31	102¼	101½	101½	+ ½
99⅞	99⅝	53	Do ref 4s, 1929	99⅝	99⅝	99⅝	+ ⅛
97⅝	96¾	68	Do River & G 4s, 1933	97⅝	97½	97½	− ⅛
79⅞	77⅞	2	St L, Rky Mt & Pac 5s, 1955	78	78	78	..
93	91¼	443	St L-San F 4s, A, 1950	92⅝	91½	92⅝	+1⅛
104	102⅞	56	Do 5s, B, 1950	103½	103	103⅛	+ ⅛
101	100⅞	8	Do 6s, C, 1928	100⅞	100⅞	100⅞	..
103⅜	102⅛	28	Do 5½s, D, 1942	102⅞	102⅝	102⅞	− ⅛
101⅝	99⅞	547	Do income 6s, 1960	101⅛	100⅝	101⅛	+ ⅛
101⅞	100	316	Do adj 6s, 1955	101⅛	100⅝	101⅛	+ ⅛
102	100⅞	2	Do gen 5s, 1931	101⅛	101⅛	101⅛	− ⅛
111	109⅞	5	St L, P & N W 5s, 1948	109⅞	109⅞	109⅞	..
92⅛	91	1	St L So Wn 1st 4s, 1989	91⅛	91⅛	91⅛	− ⅛
87⅞	84⅝	15	Do 2d 4s, 1989	87⅛	86⅞	87⅛	− ⅛
99	98	72	Do con 4s, 1932	98⅝	98⅞	98⅝	− ⅛
103⅛	101½	35	Do 1st term 5s, 1952	103⅛	102⅞	102⅞	− ⅛
97⅞	96	17	St P & Kan C Sh L 1st 4½s, 1941	96⅛	96	96	−1
98½	97⅝	3	St Paul, M & M Mont ex 4s, 1937	97⅝	97⅝	97⅝	− ⅛
109⅛	108⅛	6	St P Un Dep ref 5s,'72	108⅛	108⅛	108⅛	..
94¾	93	50	San A & Aran P 4s,'43	94⅛	93¾	94⅛	+ ⅛
109⅛	109	2	San An Pub S 6s,A,'52	109⅛	109⅛	109⅛	+ ⅛
105⅛	103	17	Schulco 6½s, A, 1946	103⅛	103⅛	103⅛	− ⅛
106	102⅛	19	Do 6½s, B, 1946	103⅛	103⅛	103⅛	+ ⅛
84¼	79	1	Seaboard A L 4s, 1950	80	80	80	+1
83⅛	77⅛	21	Do 4s, 1950, stamped	78⅛	78	78⅛	+ ⅛
62⅛	51	1,051	Do adjust 5s, 1949	61	51	55⅝	− ⅛
72⅛	61⅛	406	Do ref 4s, 1959	64⅛	61⅛	64	+1⅛
96⅛	83⅛	1,219	Do 6s, A, 1945	88	83⅛	85⅛	−2⅛
94⅛	82⅛	289	Seab'd All Fla 6s,A,'35	86⅛	82⅛	85	−4
94⅛	85	18	Do 6s, B, 1935	86⅛	85	85	−4
101	100⅛	10	Seabd & Roanoke 5s,'31	100⅛	100⅛	100⅛	..
108	107⅛	2	Sharon Stl Hp 8s, 1941	107⅛	107⅛	107⅛	..
99	98⅛	99	Shell Union Oil 5s, 1947	98⅛	98⅛	98⅛	..
94	92⅛	31	Shubert Theatre 6s,'42	93	92⅛	92⅛	− ⅛
104¼	101⅛	4	Sierra & S F Pwr 5s,'49	103⅛	103⅛	103⅛	+ ⅛
95⅛	95	3	Silesia Elec 6½s, 1946	95⅛	95⅛	95⅛	± ⅛
100	98	16	Silesian Amer 7s, 1941	99⅛	98¾	99¼	− ½
108½	101¼	38	Simms Pet 6s, 1929	103	101¾	102⅝	+1⅛
101	100	75	Sinclair Con Oil 7s,A,'37	100¼	100	100	− ⅛
99	97¼	53	Do 6s, D, 1930	98¾	98¼	98¼	− ⅛
99	97	141	Do 1st 6½s, B, 1938	98	97	97¼	+ ⅛
98⅝	98¼	55	Sinclair Crude O 5½s,'38	98½	98¼	98⅜	− ⅛
95⅞	94	21	Sinclair Pipe Line 5s,'42	95⅛	95	95	− ⅛
95⅞	94	79	Skelly Oil 5½s, 1939	94⅞	94	94	− ⅛
102⅞	102	10	Smith, A O, 6½s, 1933	102¾	102½	102¾	..
110⅛	109	9	So Porto Ri Sug 7s,'41	109⅛	109	109	..
105	104⅛	16	Sou Bell T & T 5s,'41	104⅛	104⅛	104⅛	− ⅛
101⅛	100⅛	4	So Car & Ga ext 5½s,'29	100⅛	100⅛	100⅛	+ ⅛
107⅛	105⅛	22	So Colo Pwr 6s, A, 1947	106⅛	105⅛	106⅛	+ ⅛
95	93⅛	7	So Pac col 4s, 1949	94⅛	93⅛	94⅛	+ ⅛
100	99⅛	41	Do 4s, 1929	99⅛	99⅛	99⅛	..
104	103⅛	33	Do Ore 4½s, 1977	103⅛	103⅛	103⅛	− ⅛
98	96⅛	43	Do 4s, 1955	97⅛	96⅛	96⅛	− ⅛
114	112⅛	31	Southern Ry 5s, 1994	113⅛	113⅛	113⅛	..
93	91⅛	111	Do gen 4s, A, 1956	92	91⅛	92	+ ⅛
120	118⅛	49	Do gen 6s, 1956	120	119⅛	120	+ ⅛
127	125⅛	29	Do 6½s, 1956	126	125⅛	125⅛	− ⅛
112⅛	111⅛	1	Do Memphis div 5s,'96	111⅛	111⅛	111⅛	..
96⅛	96⅛	9	Do M & O 4s, 1938	96⅛	96⅛	96⅛	+ ⅛
106⅛	106⅛	46	Southwn Bell T 5s,A,'54	106⅛	106⅛	106⅛	− ⅛
90	87⅛	6	Spokane Int 5s, 1955	88⅛	87⅛	88⅛	− ⅛
101⅛	100⅛	14	Standard Mill 1st 5s,'30	101⅛	101	101	..
104⅛	103⅛	3	Do 5½s, 1945	104⅛	104⅛	104⅛	+ ⅛
104	103	75	Standard Oil N J 5s,'46	103⅛	103⅛	103⅛	− ⅛
98⅛	97	87	Stand Oil N Y 4½s, 1951	97⅛	97	97⅛	− ⅛
101⅛	100⅛	7	Stevens Hotel 6s, A,'45	101⅛	101⅛	101⅛	+ ⅛
101	100	16	Sug Est Oriente 7s,'42	100⅛	100	100⅛	..
106	105⅛	5	TENN C & I RR 5s,'51	106	106	106	+ ⅛
104	101⅛	2	Tenn Cop & Ch 6s,'41	103	103	103	−1
107⅛	107	39	Tenn El Pwr 6s, A, 1947	107⅛	107⅛	107⅛	..
107	105⅛	6	Ter As St L cons 5s,'44	107	106	107	..
94	92⅛	11	Do 4s, 1953	92⅛	92⅛	92⅛	− ⅛
107⅛	106⅛	15	Texark & F S 5½s, 1950	106⅛	106⅛	106⅛	− ⅛
103⅛	102⅛	52	Texas & Pac 5s, 1977	103⅛	103⅛	103⅛	+ ⅛
108⅛	106⅛	7	Do Mo Pac Ter 5½s,'64	108⅛	107⅛	108⅛	+ ⅛
70⅛	66	17	Third Av Ry 1st refns,'60	69⅛	68⅛	68⅛	−1
61⅛	56⅛	49	Third Av Ry adj inc 5s 1960	58	56⅛	56⅛	+ ¾
101⅛	99⅛	19	Do 1st 5s, 1937	101⅛	101⅛	101⅛	..
108½	107⅝	16	Toledo Edisn 1st 7s,'41	107½	107⅝	107⅝	− ⅛
96	94	1	Tol St L & Wn 4s, 1950	96	96	96	+1¾
101⅛	100⅝	10	Tol Tr, Lt & P 5½s,'30	101⅛	101⅛	101⅛	− ⅛
94⅛	94⅛	2	Toron, Ham & B 4s,'46	94⅛	94⅛	94⅛	− ⅛
103⅛	101⅛	17	Trumb Stl 6s, 1940	102⅛	102	102⅛	− ⅛
60⅛	56⅛	1	Twenty-third St Ry 5s, 1962	60⅛	60⅛	60⅛	+3⅛
75	60½	18	ULSTER & DELAW 1st cons 5s, 1928	71	70	70½	−2
103¼	102¾	9	Un El L & P 5½s, 1954	103¼	103¼	103¼	− ⅛
102⅞	102⅛	3	Do 1st 5s, 1932	102⅛	102⅛	102⅛	..
94⅞	91⅛	1	Un Elev, Chi, 5s, 1945	94⅛	94⅛	94⅛	..
111	108⅞	10	Un Oil of Cal 6s, A,'42	110⅛	110⅛	110⅛	− ⅛
100⅛	99½	3	Do 5s, C, 1935	99⅛	99⅛	99⅛	..
99	97⅛	48	Un Pac 1st 4s, 1947	98	97⅛	97⅛	− ⅛
97⅛	96⅛	14	Do 1st & ref 4s, 2008	96⅛	96⅛	96⅛	− ⅛
115⅛	113⅛	3	Do 1st & ref 5s, 2008	114	114	114	+ ⅛
100⅛	99⅛	54	Do 4½s, 1947	100	99⅛	100	..
100⅛	100⅛	12	Do 6s, 1928	100⅛	100⅛	100⅛	+ ⅛
102⅛	100⅛	14	United Biscuit 6s, 1942	102	100⅛	100⅛	−1⅛
108⅛	107⅛	16	United Drug 6s, 1944	107⅛	107⅛	107⅛	..
98⅛	97⅛	30	United N J R R & Can 4s, 1944	98⅛	98⅛	98⅛	..
85⅛	85	63	United Rys St L 4s,'34	85	85	85	..
96⅛	92	325	U S Rubber 5s, 1947	95	92	92⅛	−2⅛
105⅛	103⅛	92	U S Rubber 7½s, 1930	104	103⅛	103⅛	− ⅛
109⅛	108⅛	72	U S Steel Corp s f 5s,'63	108⅛	108⅛	108⅛	+ ⅛
95	89⅛	4	Univ Pipe & Rad 6s, 1936	94⅛	94⅛	94⅛	− ⅛
98	97	11	Utah Lt & T 5s, SerA,'44	97⅛	97⅛	97⅛	+ ⅛
103⅛	100⅛	43	Utah Pow & Lt 5s, 1944	103⅛	102⅛	102⅛	+ ⅛
21⅛	18⅛	2	VERA C&P 1st 4s,'34,as	19	19	19	+ ⅛
101	99⅛	30	Vertien Sug 1st 7s, 1942	100⅛	100	100	..
91⅛	91	1	Va Iron, C & C 1st 5s,'49	91	91	91	−1
102	100⅛	17	Va Ry & P 5s, 1934	101⅛	100⅛	100⅛	− ⅛
109⅛	108⅛	117	Va Ry Co 1st 5s,A,'62	109⅛	108⅛	108⅛	+ ⅛
102	99⅛	5	Va & South 1st cons 5s,'58	101	101	101	..
106	104⅛	21	WAB R R CO 1st 5s,'39	105⅛	105	105⅛	− ⅛
104	103⅛	10	Do 2d 5s, 1939	103⅛	103⅛	103⅛	− ⅛
104⅛	103⅛	11	Do 5s, B, 1976	104	103⅛	103⅛	− ⅛
107	105⅛	69	Do 5½s, 1975	106⅛	105⅛	105⅛	− ⅛
86⅛	85	1	Do 1st term 4s, 1954	86⅛	86⅛	86⅛	−2⅛
88⅛	87⅛	1	Do Omaha div 3½s,'41	88⅛	88⅛	88⅛	− ⅛
96⅛	96	33	Walworth 6s, A, 1945	96	96	96	..
95	94⅛	4	Do 6½s, 1935	94⅛	94⅛	94⅛	..
107⅛	105⅛	1	Warner Sug 1st 7s, 1941	106⅛	106⅛	106⅛	..
88	85	29	Warner Sug 7s, A, 1939	86⅛	85	85⅛	+ ⅛
100	99⅛	5	Weatherford M W & N W 5s, 1930	100	100	100	+ ⅛
107⅛	107	11	Westchester Lt 5s, 1950	107⅛	107⅛	107⅛	..
104⅛	102⅛	11	West Kentucky 7s, 1944	103⅛	102⅛	103⅛	..
105	103	1	West Pa P 1st 5s,A,'46	104	104	104	− ⅛
106⅛	105	16	Do 1st 5s, E, 1963	105⅛	105⅛	105⅛	+ ⅛
106	105⅛	5	Do 1st 5½s, F 1953	106	106	106	..
104⅛	104	32	Do 1st 5s, G, 1956	104⅛	104⅛	104⅛	− ⅛
93	91⅛	19	West Sh 1st 4s, 2361, gtd	92⅛	91⅛	92⅛	+ ⅛
92⅛	91⅛	6	Do 2s, 2361, registered	91⅛	91⅛	91⅛	..
60	59	45	W Va Coal & Coke 6s,'50	59	59	59	..
104⅛	103	15	West Elec deb 5s, 1944	103⅛	103⅛	103⅛	+ ⅛
87⅛	84	151	Western Md 1st 4s, 1952	85	84⅛	85	..
103	101⅛	73	Do 5½s, 1977	102⅛	101⅛	101⅛	− ⅛
94⅛	92⅛	12	West N Y & Pa gen 4s, 1943	94⅛	93⅛	94⅛	+1
100⅛	99⅛	35	Western Pac 5s, A, 1946	100⅛	100	100	..
105⅛	103⅛	4	West Un 5s, 1938	104⅛	104⅛	104⅛	− ⅛
102⅛	101	7	Do 4½s, 1950	101⅛	101	101⅛	+ ⅛
112⅛	111⅛	9	Do 6½s, 1936	112⅛	111⅛	111⅛	− ⅛
105	104	5	Do 5s, 1951	104⅛	104	104⅛	− ⅛
105	104⅛	116	West'h'se E & M 5s,'46	104⅛	104⅛	104⅛	− ⅛
102	102	1	Wheel & L E 5s, B,'66	102	102	102	+ ⅛
100⅛	100	1	Do ext 5s, 1930	100⅛	100⅛	100⅛	..
98⅛	96⅛	5	Do 4½s, A, 1966	96⅛	96⅛	96⅛	+ ⅛
93⅛	93	5	Do con 4s, 1949	93⅛	93	93	..
103	100⅛	6	Wheeling Stl 5½s,A,'48	102⅛	101⅛	102⅛	..
98	93⅛	20	White Eagle Oil 5½s,'37	94	93⅛	94	− ⅛
104	100⅛	25	White S M 6s,'36, ex w	104	103⅛	103⅛	− ⅛
37⅛	34	4	Wickw Sp Stl 1st 7s,'35	35	35	35	..
31	28	14	Do con 7s, 1935	28⅛	28	28	..
79⅛	74⅛	7	Wilkes-B & E 1st 5s,'42	76	74⅛	74⅛	− ⅛
103	101⅛	4	Willys-Overl 1st 6½s,'33	102⅛	102	102	−1
103⅛	101	32	Wilson & Co 1st 6s,'41	103⅛	102⅛	103⅛	− ⅛
107⅛	106	16	Win Rep Arms 7½s,'41	106⅛	106⅛	106⅛	..
89⅛	88⅛	7	Wis Cent 1st gen 4s,'49	88⅛	88⅛	88⅛	..
93	92⅛	5	Do S & D term 4s,'36	93	93	93	+ ⅛
101⅛	100⅛	119	Y'NGST'N S & T 5s,'78	100⅛	100⅛	100⅛	..

Total sales $20,174,400
Grand total sales $45,624,400

We have orders in:

De Laval Separator 6s, 1935
S. D. Warren 6s, 1945
Woodward Iron 5s, 1952
Bayway Terminal 6½s, 1946
Canadian Dept. Strs. 6½s,'47
Ludlum Steel 7s, 1943
Loew's New Broad 6s, 1945
Iron Steamboat 4s, 1932
Wilson & Co. 6s, 1931
M. A. Hanna 6s, 1934
Shults Bread 6s, 1940
Pierce, But.&Pierce 6½s,'42
Ward Baking 6s, 1937
Standard Plate Glass 6s, '30

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60 Broadway, N. Y. Hanover 2412-3-4-5

Seward National Bank
Segal Lock & Hardware
Municipal Service Pfd.
BRAHAM & Co.
INCORPORATED
50 BROADWAY - NEW YORK
Tel. Bowling Green 7580

DIVIDENDS.

AMERICAN PIANO COMPANY.
PREFERRED STOCK DIVIDEND NO. 79.
Notice is hereby given that the regular quarterly cash dividend of 1¾% has been declared on the issued and outstanding preferred stock of this company, payable April 2, 1928, to stockholders of record at the close of business March 19, 1928.
GEORGE URQUHART, President.

NEW YORK CURB MARKET TRANSACTIONS FOR THE WEEK

FOR THE WEEK ENDED SATURDAY, FEB. 25, 1928.

Trading by Days.

	Ind. and Pub. Util.	Stand. Oils.	Misc. Oils.	Mining.	Bonds.	Foreign Bonds.
Monday	210,100	48,510	59,700	59,900	$2,542,000	$789,000
Tuesday	192,765	40,250	76,600	65,990	2,738,000	1,100,000
Wednesday	Holiday					
Thursday	206,865	61,600	61,500	85,310	2,221,000	947,000
Friday	193,315	32,310	47,700	75,460	2,185,000	968,000
Saturday	156,925	9,350	22,200	39,010	1,317,000	974,000
Total	959,970	192,020	267,700	328,670	$11,003,000	$4,778,000

INDUSTRIALS.

1928 High	Low	Sales		High	Low	Last	Net Ch'ge
88½	83	100	ACME STEEL (8)	83	83	83	..
31½	29¾	1,300	Acetol Prod, A (2.40)	30⅛	30¼	30⅛	..
16	14	300	Aero Sup Mfg, A (1.50)	16	15½	16	+1
92	86½	50	Aeolian Co pf (7)	87	86½	86½	−1½
34	30	100	Allen & Fisher (2)	30	30	30	−⅞
21½	18¾	500	Allison Drug S,A(1.40)	19½	18½	18½	−1
15⅛	12	200	Do B	12½	12½	12½	−⅛
44	36	200	Alpha Port Cem (3)	38	37	38	+1
136	120	700	Aluminum Co of Am	127	124⅜	127	+2¼
107¼	105½	900	Do pf (6)	106½	106¼	106⅜	+⅛
70	57	900	Am Arch Co (5)	58½	57	57½	−1⅛
9⅝	4½	700	Am Brown Boveri Elec fdrs shares	6⅝	6	6⅝	+⅝
25	23⅜	900	Am Colortype w i (1.40)	24	23⅜	24	..
50	39	1,800	Am Cyanamid,B(†1.60)	43⅝	40⅜	42⅜	+1⅜
98½	95	225	Do pf (6)	97⅝	96⅞	97	−1⅛
19⅞	13½	3,700	Am Dept Stores	19½	18	18	−1
18⅜	15⅝	2,800	Am Hawaiian S S	16⅜	16	16	..
.61	.50	1,600	Am Metal rts, w i	.56	.56	.56	−.05
80¼	64	200	Am Mfg Co (6)	65	64¼	64¼	−2
17⅞	14	1,000	Am Rayon Prod	14⅞	14½	14½	+⅜
114	95	14,100	Am Rolling Mill (12)	101⅞	98½	101⅞	+2
111	109	100	Do pf (7)	110½	110½	110½	+½
14½	11⅛	2,400	Am Solv Chem v t c	14⅞	11⅞	14⅞	+2½
28	26	2,600	Do part pf	27⅜	26⅞	26⅞	−⅞
3⅛	3⅛	900	Am Thread pf (25c)	3⅝	3½	3⅝	..
43½	42	800	Amsterdam Trd (75c)	42	42	42	..
31¼	26½	1,200	Anglo Chilean Nitrate	29¼	28	29¼	+⅝
40⅛	38	1,700	Atlas Port Cement (2)	39	38	38⅞	+⅞
1	.72	1,400	Atl Fruit & Sugar	.79	.76	.76	..
72	63¼	1,000	Atlas Plywood (4)	70⅝	69¼	69¼	..
131¼	115	300	Auburn Auto (4)	117	115	117	..
124⅞	120	250	BABCOCK & W (7)	121	120	120	−1
10	6	900	Bahia Corp	8⅛	6	8⅛	+2¼
14	9⅛	900	Do pf	12½	9⅛	12½	+2½
182⅞	136	92,600	Bancitaly (2½)	179⅞	171	179	+6⅞
23	19⅝	1,100	Benson & Hedges	20	19½	19½	−½
31⅜	25	500	Do cum pf (2)	28⅝	28	28⅝	+⅝
55	39	800	Beaverb'd Co, B pf	50⅝	50	50⅜	+1⅜
20⅜	16⅛	2,600	Bliss (E W) Co (1)	17½	16⅜	17	−1
36⅞	30⅝	100	Blumenthal, S	30½	30⅝	30½	−½
4⅞	4	700	Blyn Shoe, Inc	4⅞	4	4	−½
51	33⅜	22,200	Bohm Alum & B (1½)	51	47¼	49⅜	+2⅜
6	4⅝	6,300	Borden Co rts	5	4⅝	5	+⅜
72	70	50	Bow Blt Hotels pf (7)	72	71⅝	71⅝	+1⅝
23½	14	200	Brillo Manufacturing	18¾	18½	18¾	+⅜
34½	30½	200	Brill Corp, A (1½)	31½	31	31	+½
26½	25⅝	1,300	British Am Tob Coup (†1.20)	26½	26½	*26½	+½
112	105¼	425	Bway Dept Stores 1st pf (7)	110	107	110	+1
59	43	8,600	Brockway M T (†3)	51	49½	51	+4⅝
50	43	400	Bullard Mach T (1½)	50	49	50	+1
24	20⅝	100	Butler Bros (2)	20⅝	20⅝	20⅝	−1⅝
17⅛	16	2,100	Buzza Clark, w i	17⅛	16	17⅛	..
1⅝	1⅛	300	CAN IND ALC rts	1½	1⅛	1⅛	−⅛
44	39	5,100	Campbell W & C F(2)	42¼	39⅝	42	+2⅛
38⅞	30	500	Carnation M Prod (3)	32	30⅜	32	..
17	6⅛	14,000	Case Plow Works	11⅝	6⅝	7⅝	+1⅛
59⅝	53	300	Caterpillar Tr (†1.60)	57½	57⅛	57⅛	+2
45	44⅞	200	Castle (A M) & Co	45	44⅞	44⅞	..
100⅞	77⅜	9,800	Celanese Corp	84⅞	79	84	+4
185⅛	164	2,000	Do 1st pf (7)	175⅜	167	175	+7
97⅞	89	100	Celluloid Corp pf (7)	90⅝	90⅝	90⅝	−1½
132	127	100	Do 1st pf (7)	127	127	127	−2
62	49	700	Celotex Co (3)	51⅛	49	51	+⅛
87½	80	100	Do pf (7)	80	80	80	..
11½	10	400	C G Spr & B (†90c)	10½	10	10	−½
136⅞	116½	700	Cent Aguirre Sug (6)	120	117⅛	120	+3⅛
12⅛	10⅛	1,400	Centrifugal Pipe (60c)	11	10⅜	10⅜	+⅛
22	12	900	Checker Cab Mfg, A	22	18	22	+4
3⅛	1⅝	300	Chicago Nipple B ctfs	2	1⅝	1⅝	−⅝
124⅞	118½	10	Childs Co pf (7)	122	122	122	−1
38	36½	800	City Ice & Fuel (3)	37	37	37	..
29¼	23⅞	900	Cohn Hall Marx	27⅞	27¼	27⅞	+⅜
38⅞	34⅞	700	Club Alum Utensil (2)	35⅞	34⅞	35⅞	+⅝
19⅞	16	1,100	Con Film Ind	19⅞	18⅝	18⅝	−1⅛
24	22⅛	3,300	Do part pf	22⅞	22⅛	22⅛	..
42	34⅞	800	Columbia Grapho	42	37⅞	41⅜	+5⅜
25⅜	21⅜	7,200	Con D Prod, new (2)	25⅜	21⅜	25⅛	+3⅞
20⅜	14⅝	10,500	Con Laundries (b2)	19⅞	18⅝	18⅞	−½
12	7⅜	1,100	Copeland Prod, Inc	10⅞	9⅝	10⅛	+⅛
43⅛	36	4,400	Courtaulds, Ltd (1.18)	43⅛	36⅜	41⅞	+5⅞
40	34⅝	400	Crowley Milner (2)	38⅝	38⅝	38⅝	+1⅛
49⅜	48	100	Cuban Tob v tr c (3)	49	49	49	−½
23	15⅜	2,900	Crown Wil Pap v t c	23	19	23	+7
49⅝	40	500	Cuneo Press (4)	45	43⅝	43⅝	−⅛
102⅛	101	400	Do pf (6½)	102⅝	102	102⅝	−⅛
51	37⅛	800	DAVEGA, INC (†2)	38	37⅛	37⅛	−⅛
294½	220⅞	1,400	Deere & Co (6)	278⅞	260	269⅞	−5⅞
6⅞	6⅛	200	Det Cream'y rts, w i	6⅞	6⅛	6⅛	..
9⅞	9	200	Detroit Motor (80c)	9	9	9	..
5	1⅝	1,100	De Forest Rad v t c	3⅛	3⅛	3⅛	..
4	1	1,100	Do ctfs of dep	3⅛	3	3	..
23	15⅞	7,000	Doehler Die Casting	23	20	21⅞	+1⅞
127⅞	104⅞	1,400	Domin Stores (2.40)	117	113	117	+2
90	85	75	Douglas Shoe pf (7)	90	88⅛	90	..
80⅞	77⅜	3,400	Drug Prod, new, w i	79⅛	77⅜	78⅞	−⅞
6⅜	3	1,200	Dubilier Cond & R	3⅝	3⅛	3⅛	−⅛
12⅜	9	3,500	Durant Motors	10⅜	9⅞	9⅞	..
59	49	400	Dur D R pr pf (4) $7	58	56½	56½	−1½
37	35	200	EITINGON SCH (2½)	37	36⅞	37	+1⅛
3	1⅛	300	Estey Welte Corp, A	2	1⅛	1⅛	−⅞
1	.50	300	Do B	.60	.55	.55	−.05
73⅞	55⅞	100	Evans (EB) Co, A (4)	62	56	62	+4
75⅞	53⅝	7,800	Do B (4)	64	57	63⅞	+6⅞
3⅛	1⅝	1,400	FAGEOL MOTOR	2⅝	2⅛	2⅛	−⅝
160	150½	150	Fajardo Sugar (10)	153½	150½	153½	+⅞
44⅛	30⅛	300	Fanny Farm Candy S	39⅛	38⅛	38⅛	−2⅝
36	12	2,600	Fansteel Products	16⅞	15	15⅞	+1
29⅞	27⅜	700	Fedders Mfg, A (2)	28⅞	28	28⅞	−⅛
2⅞	2⅜	1,400	Fiat stk deb rts	2⅞	2⅜	2⅞	..
5⅞	4	300	Film Insp Mach	4⅞	4	4	−½
72½	65	100	Fire Asso, Phila (2½)	65	65	65	..
238	182⅝	900	Firestone T & R (8)	191⅞	183½	185	−⅜
112	108⅞	100	Do pf (7)	109	109	109	..
128⅜	114⅜	100	Firemen's Fd Ins (6)	114⅜	114⅜	114⅜	−4⅞
20⅞	19	200	Foote Bros G&M(1.20)	19	19	19	−1
568	510	380	Ford M of Can (15)	525	515	515	−7
29	23	200	Forhan Co, A (1.60)	26⅛	26⅛	26⅛	+⅛
19⅜	14⅝	2,300	Foster & Kleiser (1)	17	15	17	+1⅞
17⅞	10	1,100	Foundat'n Foreign Sh	14⅞	13⅜	14⅞	+1⅜
22	18⅞	13,000	Fox Theatres, A	21⅞	18⅞	21	+2⅝
16⅛	13⅞	300	Franklin Mfg	13⅞	13⅞	13⅞	−⅛
87	86	100	Do pf (7)	87	86⅞	87	..
2⅝	1⅞	100	Freed-Eisemann Rad	1⅞	1⅞	1⅞	−⅛
10⅛	5⅛	1,800	Freshman (Chas) Co	6⅞	5⅞	6	..
44⅞	40⅜	2,600	Fulton Syphon (3½)	43⅞	42⅞	43⅜	+⅜
60⅞	47⅜	4,100	GALESB'G C D (3.20)	60⅞	55	60⅛	+5⅜
65⅞	62	100	Gamewell Co (5)	62	62	62	−2⅞
68⅞	56⅛	1,100	Gen Am Invest	57⅞	56⅞	57⅞	..
88⅞	76	2,000	General Baking, A (5)	85⅞	84⅞	85⅞	+⅛
10⅜	7⅜	14,600	Do B	8⅞	8⅛	8⅜	+⅛
9	8⅛	5,200	Do new	9	8⅜	9	..
83	80⅜	2,400	Do new pf	83	80⅜	83	+1⅜
46⅞	35⅞	300	General Bronze	43⅞	42⅞	43⅞	+1⅜
103	100	100	General Fireproof (7)	100	100	100	−½
64⅛	58⅛	100	Gen Ice Cream Co	59	59	59	..
23	20	8,400	Gen Laundry M (1.60)	23	20⅛	22⅞	+2⅞
169	157	1,500	Glen Alden Coal (10)	163	157	163	+7
17	9⅛	2,400	Gold Seal Elec (60c)	10⅞	9⅞	9⅞	−⅞
87⅞	65	300	Gobel (Adolf) ex rts	80	78	79⅞	−2⅛
6	3⅞	2,000	Do rts, w i	5	4⅞	5	..
48	47	300	Gossard Co (4)	48	47	47	+4⅛
56	49⅛	300	Gorham Mfg	52	49⅛	52	−1⅞
58	46	1,400	Grand 5-10-25c Stores, new	54½	53	54½	+1⅛
119	118	40	Gt A & P Tea pf (7)	118	118	118	..
125	116½	200	Grant (W T) Co (1)	120	119	119	−3
12½	10⅛	800	Greenfield Tap & Die	11	10⅛	10⅞	−⅜
99	97⅜	500	Greif & Bro pf (7)	99	97⅜	99	+1
23⅞	22⅞	100	HABIRSHAW	22⅞	22⅞	22⅞	−⅞
30	24	500	Hall Printing Co (1)	26⅞	25⅞	26	+2
7⅛	5½	3,600	Happiness C, A(b1.40)	6⅞	5⅞	*6⅛	+⅞
80	80	100	Hazel Atlas Glass (2)	80	80	80	+21
11	8⅛	1,100	Hazeltine (1)	9⅛	8⅞	9	..
9	7⅞	100	Heyden Chem Corp	7⅞	7⅞	7⅞	+⅛
121	118⅞	20	Hercules Powd pf (7)	118⅞	118⅞	118⅞	+⅞
42⅞	40	100	Hood Rubber (4)	40	40	40	−1
43⅞	41⅞	200	Holland Fur, A (†2.75)	43	42⅞	43	..
56	52⅞	900	Horn & Hardart (†2½)	53	52⅞	53	..
42⅞	39	25	Hood Rubber (4)	39	39	39	−2
20⅞	17	700	Huyler Stores of Del	18	17⅞	18	+⅞
31⅞	25⅞	3,800	Hygrade Food Prod	29⅞	28	28⅞	+⅞
22⅞	18	11,100	INDUS RAYON, A	19⅞	18⅞	19⅞	+1⅛
21	21	200	India Tire & Rubber	21	21	21	..
95⅞	83⅞	2,800	Insur Co of N A (†2½)	87⅞	83⅞	87	+3
74⅞	69	600	Int Shoe (2)	72⅞	71⅞	72⅞	−1⅛
8	8	100	Int Projector (1)	8	8	8	−1⅞
38⅞	37	5,700	Interstate Dept St, w i	38⅞	37	37⅞	..
112	108⅞	3,100	Do cum pf, war, w i	112	108⅞	109⅞	..
16⅞	16⅞	400	KEINER WIL STMP	16⅞	16⅞	16⅞	..
102⅞	101	2,100	Keith-Albee-Orph pf w i (7)	101⅞	101	101	..
17⅞	15⅞	4,600	Kemsley Millbourn	16⅞	16⅞	16⅞	+⅛
32⅞	29⅞	700	Kinnear Stores	31	29⅞	29⅞	−1⅞
17⅞	13⅞	1,900	Kruskal & Kruskal (2)	16⅞	14⅞	16⅞	+⅞
55⅛	50⅛	1,900	LACKAW'A SEC (3)	52	50⅛	52	..
8⅛	3⅛	1,400	Lake Superior Corp	7	5⅛	6⅛	..
25⅛	18⅛	600	Land Co of Florida	19⅛	18⅛	18⅛	−1⅛
78	78	10	Landers, Frary&C (3)	78	78	78	−5⅛
38⅛	37⅛	1,000	Lefcourt Realty pf (3)	37⅛	37⅛	37⅛	+⅛
7	5⅛	1,800	Leh C & Nav rts, w i	5⅛	5⅛	5⅛	−⅛
126	105⅛	1,500	Do (†4)	111⅛	107	107	−2⅛
51	50⅛	1,600	Lehigh Port Cem(†2⅛)	51	50⅛	50⅛	..
30	28⅛	7,800	Lehigh Val C ctfs(2⅛)	31⅛	28⅛	29⅛	−2⅛
66⅛	55	900	Lehigh V C Sales (4)	61	55	57⅛	−2⅛
28⅛	14⅛	4,200	Le Mur Co (†1½)	28⅛	25⅛	*28	+1⅛
43	38	100	Leonard Fitzp (1⅛)	38	38	38	−1
128	113	100	Libby-O S & G (†3)	115	113	113	−2⅛
9⅛	9	400	Libby, McNeil & L	9	9	9	−⅛
16	11⅛	750	Loew's, Inc, deb rts	12	11⅛	11⅛	−1⅛
25	23⅛	400	Lit Bros (1)	24	23⅛	23⅛	−⅛
98⅛	98⅛	10	L & Taylor 1st pf (6)	98⅛	98⅛	98⅛	..
27⅛	25⅛	400	Lunkenheimer (1½)	27⅛	25⅛	27⅛	..
20⅛	17⅛	100	MANN'G-BOWM'N, A	19⅛	19⅛	19⅛	..
15⅛	9⅛	3,600	Marconi W of London	14⅛	13⅛	14⅛	+⅛
4⅛	3	17,800	Marconi-Canada	3⅛	3⅛	3⅛	+⅛
47	38⅛	400	Marmon Motor (4)	42	40⅛	42	+1
71	62	2,750	Marvel Carbu (†3.60)	71	67⅛	70	+3⅛
26	20	900	May D Stores (1⅛)	22⅛	22⅛	22⅛	−⅛
191	176⅛	275	Maryland Cas (4⅛)	178	177⅛	178	+1⅛
48⅛	47	300	May Hosi'ry cum pf(4)	48⅛	47	47	+1
18⅛	15	4,100	Mavis Bottling	17⅛	16⅛	17	+⅛
24⅛	21⅛	1,300	Mavis Corporation	23⅛	21⅛	21⅛	−⅛
22⅛	19	200	McCord Rad cfs, B (2)	21⅛	21⅛	21⅛	+⅛
62⅛	60	3,800	McKeesport Tin Plate	62	60⅛	62	+1⅛
58	53⅛	100	Mead, Johnson (3)	55	54⅛	55	+⅛
163	111	1,550	Melville Shoe (4)	162⅛	151⅛	160	+6
58	50⅛	300	Mengel Box	51	50⅛	51	−1⅛
120	97	100	Mercantile Stores (4)	115	115	115	−5
114	103	100	Mergenthal'r Line(†6)	106	106	106	..
3⅛	2⅛	500	Mesabi Iron	2⅛	2⅛	2⅛	..
59	44	50	Do pf	53	53	53	−⅛
63	54	900	Metrop Chain Stores	56⅝	55⅛	56⅛	..
112	86	900	Midland Stl Pr (15.95)	90	86	87	−1
44⅛	39	100	Midvale Co (2)	41⅛	41⅛	41⅛	..
49⅛	38⅛	100	Monsanto Chem Wks	46	46	46	−3
30⅛	30	100	Minn-Honeywell Reg	30⅛	30⅛	30⅛	+⅛
23	23	100	Motion Picture pf (2)	23	23	23	+3
14⅛	13⅛	300	Municipal Service	14⅛	14⅛	14⅛	−⅛
2	.10	100	Mu-Rad Radio	1	1	1	−1
73	62⅛	100	Murphy Co (1)	67	67	67	−3⅛
10⅛	7	400	NATL BAKING	7⅛	7⅛	7⅛	−⅛
93	80½	50	Do pf (7)	86	80½	80½	−4½
9⅛	6	7,300	Natl Food Prod,B	9	7	8⅛	+1⅛
4⅛	3⅛	1,100	Natl Leather	4⅛	4	4⅛	+⅛
39⅛	32⅛	900	Natl Mfrs & Stores	34	32⅛	33	−2⅛
34⅛	33⅛	2,300	Natl Trade Jour, w i	33⅛	33⅛	33⅛	..
131	119	50	Natl Sugar, N J (7)	119	119	119	−1
52	46	100	Natl Standard Co (3)	52	52	52	+3
67	64	300	Neisner Bros, n, w i	67	66⅛	67	+1
118⅛	110¼	130	Do pf (7)	116⅛	116	116	..
25	24⅛	200	Neptune Meter (2)	24⅛	24⅛	24⅛	−⅛
108⅛	106⅛	50	Newberry (J J) pf (7)	106⅛	106⅛	106⅛	..
149⅛	113	800	Newpt Co pr pf (†12)	149⅛	128⅛	149⅛	+8⅛
35	33⅛	500	N Y Merchandise (2)	33⅛	33⅛	33⅛	−1⅛
42⅛	28⅛	500	Niles-Bement-Pond	37	35⅛	35⅛	−1⅛
40⅛	30⅛	1,100	Nichols & Shepard	37⅛	35⅛	36⅛	+⅛
19	16⅛	100	Do stk pur war	17	17	17	..
13	6	1,000	North Amer Cement	13	9⅛	11	+1⅛
35	29⅛	1,100	Northwest Eng, w i	31⅛	29⅛	30⅛	+⅛
14	11⅛	200	Novadel Process (1)	11⅛	11⅛	11⅛	−⅛
98⅛	89	250	OHIO BRASS (5)	97⅛	97	97½	..
14⅛	13	500	PAC STL BOILER (1)	14⅛	14⅛	14⅛	+⅛
95⅛	88	1,400	Palmolive Peet Co (2)	91	88	88	−3
39⅛	33⅛	600	Pender (D) Gro, B (1)	36	[illegible]	[illegible]	[illegible]
105⅛	104	50	Penney (J C) pf, A	104⅛	104⅛	104⅛	+⅛
54⅛	48	500	People's Drug Strs (1)	52⅛	52	52⅛	..
129⅛	117	200	Phelps Dodge (6)	122⅛	117	121⅛	..
106	100	10	Pepperell Mfg (8)	105	105	105	−1
9	6⅛	100	Phil Morris Cons, Inc	7	7	7	+⅛
10⅛	8⅛	100	Pickwick Corp (80c)	8⅛	8⅛	8⅛	−1⅛
19⅛	18⅛	5,600	Pierce Governor, w i	19⅛	18⅛	19⅛	..
11⅛	10	100	Pick(A)Barth & Co cfs	10	10	10	−⅛
22⅛	20	2,500	Do pf (1.75)	20⅛	20	20⅛	−⅛
28⅛	25⅛	1,300	Piggly-Wiggly Corp	26⅛	25⅛	26⅛	+⅛
31	23⅛	200	Do West Sta, A (1⅛)	27⅛	27⅛	27⅛	+1⅛
64	56⅛	100	Pines Winter Fr, A(3)	59	59	59	+2
10⅛	7⅛	1,100	Pitney Bowes Pos	8⅛	7⅛	8	−⅛
234	210	60	Pittsb Plate Glass (8)	221	215	215	−2
265	247	60	Procter & Gamble (8)	250	250	250	..
57⅛	51	800	Pratt & Lambert (†4)	56	55	55	−1⅛
105⅛	102⅛	25	Prudence Co pf (7)	105½	105½	105½	+1
41	38⅛	100	Q R S CO (2)	41	41	41	+1
311	309	30	Quaker Oats (†7)	310	309	309	..
300	270⅛	40	REALTY ASSOC OF BKLYN (5)	299	299	299	−1
3	1⅛	100	Republic Mot Tr ctfs	2	2	2	+⅛
288	256	100	Richman Bros (6)	268	256	268	+3
.50	.50	2,400	Repetti Candy	.50	.50	.50	..
27⅛	23	800	Richmond Radiator	25	23	24	+⅛
40	37⅛	100	Do cum pf (3⅛)	38	38	38	+⅛
107	81	530	Ruberoid Co (4)	97⅛	92	92⅛	−5⅛
287	233	200	Royal Bak Pow (8)	261	252	260	+10
59	50	3,900	ST REGIS PAP (2)	57⅛	55	57⅛	+2⅛
394	310	1,580	Safeway Stores (10)	394	354	390	+35
22	18⅛	9,600	Schulte United 5c & $1 Stores, w i	21⅛	18⅛	18⅛	−2⅛
100⅛	94⅛	11,700	Do pf 1st pd, w i	100⅛	94⅛	94⅛	−5⅛
128	111	110	Savannah Sug (†7⅛)	112	111	111	−11
242	215	420	Sanitary Grocery (8)	239⅛	228	239⅛	+8⅛
53⅛	49	100	Scovill Mfg (2.40)	49⅛	49	49⅛	−1⅛
115	110	50	Schiff Co cum pf (7)	115	114	115	..
34	32⅛	100	Scullen Stl part pf	32⅛	32⅛	32⅛	−⅛
29⅛	28⅛	200	Scotten Dillon (†1.60)	29⅛	29	29	+⅛
45⅛	33	1,300	Seeman Brothers (2)	42⅛	41⅛	42⅛	+1
4⅛	4⅛	600	Selfridge Pro St (21c)	4⅛	4⅛	4⅛	+⅛
44	33⅛	2,700	Seiberling Rubber (1)	38	33⅛	36⅛	−⅛
7⅛	4⅛	5,900	Serv-el, Inc, n, v t c	6⅛	5⅛	6⅛	+⅛
31	24⅛	100	Do new pf, v t c	24⅛	24⅛	24⅛	−⅛
68⅛	66	50	Sherwin-Williams (†4)	66⅛	66⅛	66⅛	+2
77	66	400	Shredded Wheat (3)	66⅛	66	66	−2
49	40⅛	4,600	Sheaffer Pen, new (2)	49	44⅛	49	+4⅛
49⅛	39	1,500	Silver (Isaac) Bros	49	44	48⅛	+8⅛
19⅛	17	300	Silica Gel ctfs	18⅛	17⅛	17⅛	−1⅛
455	428	170	Singer Mfg (10)	455	444	444	−11
7⅛	5⅛	100	Do Ltd (25c)	5⅛	5⅛	5⅛	+⅛
103	85	100	Smith (A O), new(1.20)	87	85	85	−5
8⅛	8⅛	300	Snia Viscosa (72c)	8⅛	8⅛	8⅛	..
9⅛	7⅛	1,600	Do rcts (72c)	8⅛	7⅛	7⅛	−⅛
37⅛	31⅛	150	Sou Groc Strs A (2½)	36	36	36	..
29⅛	23⅛	500	Southern Asbestos	26⅛	25⅛	25⅛	−⅛
29	24	500	South Stores, A (2)	28⅛	28⅛	28⅛	−⅛
3⅛	2⅛	12,600	Spanish & Gen Corp	3	2⅛	2⅛	..
155	125	80	Spalding (A G) (5)	155	150	150	+5
64	30	20,700	Sparks With'gton (1)	62	47	55⅛	+3
35⅛	31	2,200	Stand Com Tob (1)	36⅛	33	35⅛	+2⅛
102	100⅛	300	Stand Inv pf, w i (5⅛)	100	100	100	−1
3⅛	3	700	Stand Pub, A	3⅛	3	3	−⅛
112	102⅛	350	Stand Sanitary (5)	103⅛	102⅛	103⅛	−⅛
103	102⅛	25	Stetson (J B) (6⅛)	103	103	103	+⅛
10⅛	9⅛	100	Stinnes (Hugo)	9⅛	9⅛	9⅛	−⅛
35	28⅛	100	Stromberg Car(†1.12½)	29	29	29	..
18⅛	15⅛	2,500	Stutz Motor Car	15⅛	15⅛	15⅛	+⅛
134	127⅛	500	Swed-Am Inv pf (6½)	132	132	132	−1
133	125	1,300	Swift & Co (8)	130⅛	129	129⅛	+1⅛
34⅛	25⅛	8,800	Swift Internatl (1.20)	31⅛	30	30⅛	+⅛
19⅛	14⅛	3,300	Syracuse W Mch(†1⅛)	17⅛	17⅛	17⅛	−⅛
16	14⅛	100	TENNESSEE PROD	15⅛	15⅛	15⅛	+1⅛
12⅛	11⅛	700	Timken D Axle (†80c)	12⅛	12⅛	12⅛	+⅛
105⅛	103⅛	20	Do pf (7)	104⅛	104⅛	104⅛	+1⅛
36⅛	33	1,600	Tishman R & C, w i	35⅛	35	35⅛	..
4⅛	3	2,500	Tobacco Prods Exp	3⅛	3⅛	3⅛	+⅛
51	44⅛	300	Todd Shipyard (4)	45⅛	44⅛	45	−1⅛
4⅛	3⅛	800	Trans-Lux D L P S A	4	3⅛	3⅛	..
31⅛	28⅛	2,200	Trico Products (2½)	30	29	29⅛	..
13	11⅛	600	Trumbul Stl cfs of dep	11⅛	11⅛	11⅛	+⅛
110	96	100	Do pf ctfs	96⅛	96	97	..
505	450	2,430	Tubize Art Silk,B(10)	480	473	480	+6
40⅛	33⅛	100	Truscon Steel (†1.20)	35⅛	35⅛	35⅛	−1
21⅛	19⅛	600	Tung-So Lamp,A(1.80)	20⅛	20⅛	20⅛	−⅛
66	60	660	UNITED BISC, A (4)	61	60	60	..
21⅛	13⅛	1,600	Do B	15⅛	14⅛	14⅛	+⅛
33	26⅛	600	Un Elec Coal v t c(3)	29⅛	26⅛	29⅛	+2⅛
55⅛	52⅛	1,100	United Piece Dye w i	53⅛	52⅛	52⅛	−1
108⅛	105⅛	700	Do cum pf w i (6½)	108⅛	106⅛	107⅛	+⅛
64⅛	63⅛	300	United Shoe M (3)	64⅛	64	64⅛	+⅛
10⅛	9⅛	100	Un Profit Shar (1.20)	9⅛	9⅛	9⅛	−⅛
57	38	300	U S Dairy, A (4)	55⅛	54⅛	54⅛	−1
95	67⅛	800	U S Battery (4)	89⅛	85⅛	89	..
10⅛	10	400	Do con pf B (70c)	10⅛	10⅛	*10⅛	−⅛
84⅛	70⅛	1,800	U S Freight of Del (3)	75⅛	71⅛	*74⅛	+6⅛
25⅛	24	1,600	U S & Foreign Sec	25	24	24	−⅛
100⅛	100	800	Do pf (6)	100	100	100	..
25⅛	24⅛	400	WAITT & BD, A (2)	25⅛	25	25⅛	+⅛
18	16	800	Do B (1.10)	16⅛	16	16⅛	+⅛
17⅛	13	7,000	Warner Bros Pic	17⅛	15⅛	17⅛	+1
20	13⅛	9,300	Watson (J W) Co (2)	17⅛	14⅛	16	+2⅛
73	67	700	Wesson Oil & S ctf (4)	68⅛	67	68⅛	+⅛
59⅛	59⅛	600	West Mass Cos (2)	59⅛	59⅛	59⅛	..
150	147⅛	400	West Point Mfg (8)	150	147⅛	147⅛	..
32	27⅛	700	Wn Auto Sup pf (2)	33	31⅛	32	+1
40	34⅛	500	Wheatsworth	40	39⅛	40	..
26⅛	24	5,300	Wire Wheel, new	26⅛	24	24⅛	..
38⅛	34	25	Wheeling Steel	35	35	35	..
12⅛	8⅛	300	White Sew M deb rts	9⅛	9⅛	9⅛	+1
31⅛	26⅛	1,200	Woodworth	31	30⅛	31	+⅛
22⅛	22⅛	700	Worth, Inc, A (1.60)	22⅛	22⅛	22⅛	..
104	104	50	YOUNG (J S) (10)	104	104	104	..
53½	44	175	ZELLERBACH (2)	52⅛	50	52⅛	+⅛

PUBLIC UTILITIES.

1928 High	Low	Sales		High	Low	Last	Net Ch'ge
115¼	114	100	ALA POW cum pf (7)	115	115	115	..
9⅛	8⅛	800	Am & For Pow opt w	8⅛	8⅛	8⅛	−⅛
131⅛	117⅛	15,000	Am G & Elec (‡1)	131⅛	119	131⅛	+11⅛
109	106⅛	400	Do pf (6)	107⅛	107⅛	107⅛	..
191	170	450	Am Lt & Tract (8)	185	182	185	+3
21	18⅛	1,600	Am Natural Gas	20	20	20	..
103⅛	104	780	Am Pw & Lt pf (6)	106	105⅛	105⅛	+⅛
92	90	25	Am Pub Util pt pf (7)	92	92	92	+⅛
41⅛	37	5,400	Am Super Pw, A x rts (1.20)	40⅛	37⅛	38⅛	−⅛
43	37⅛	4,100	Do B (1.20) x rts	40⅛	38⅛	39	−⅛
30	28⅛	300	Do pr pf (2)	30	30	30	+⅛
103⅛	101⅛	800	Do pf (6)	103⅛	103	103⅛	+⅛
1⅛	1	14,700	Do rts, w i	1⅛	1	1⅛	−⅛
51⅛	47	4,500	Asso G & E, A (†2⅛)	47⅛	47	47⅛	+⅛
135	132	450	BLACKSTONE V G & E (5)	135	132	135	+2⅛
137	132	400	Do ctfs (5)	137	132	137	+4⅛
7	5	3,800	Bklyn City R R	5⅛	5⅛	5⅛	..
36⅛	30⅛	2,200	B, Niag & E Pr (1.20)	35⅛	34⅛	35⅛	+⅛
26⅛	26	300	Do pf (1.60)	26⅛	26⅛	26⅛	+⅛
34⅛	31	3,400	Do A, w i	33⅛	32	33⅛	+1⅛
21⅛	19⅛	400	CENT PUB SERV A (a1.75)	21⅛	21	*21⅛	+⅛
109	104⅛	75	Cent States El pf (7)	109	108⅛	109	+2
107	106⅛	300	Cities S P & L pf (7)	107	106⅛	107	+⅛
97⅛	95⅛	600	Do pf (6)	97⅛	96⅛	97⅛	+1⅛
188	167	150	Comwlth Edison (8)	177	175	175	−1⅛
104⅛	102⅛	700	Comwlth Pow pf (6)	103⅛	103	103⅛	+⅛
73⅛	67⅛	900	Cons Gas Balt (3)	70⅛	69⅛	69⅛	−1⅛
145	125	100	DUKE POWER (4)	140	140	140	+2⅛
15⅛	11⅛	100	EAST ST PWR, B	12⅛	12⅛	12⅛	..
111⅛	108⅛	100	Elec B & S pf (6)	109⅛	109⅛	109⅛	−⅛
94⅛	76	24,400	Do Sec Corp (1)	89⅛	85	88⅛	+⅛
45⅛	40⅛	5,100	Elect Investors (b3.50)	43	40⅛	42⅛	+1⅛
16⅛	12⅛	1,400	Elec Pr & Lt opt war	16⅛	15⅛	16⅛	+1
104⅛	102	150	Do 2d pf, A (7)	103⅛	103⅛	103⅛	−⅛
110⅛	108⅛	1,100	Em G & F cum pf (8)	109⅛	108⅛	109⅛	+⅛
99⅛	99⅛	700	Do (7)	99⅛	99⅛	99⅛	+⅛
35⅛	27⅛	1,100	Empire Power	32	30	31⅛	−⅛
35⅛	34	2,700	FED WATER, A (a2)	34⅛	34	34	−⅛
107⅛	104⅛	50	Fla Pwr & Lt pf (7)	107⅛	107⅛	107⅛	..
20⅛	16⅛	1,200	GEN PUB SERV	19⅛	18⅛	19⅛	+⅛
120	115	75	Do pf (7)	119⅛	119⅛	119⅛	−⅛
13⅛	11⅛	3,600	HOUSTON GULF G	12⅛	11⅛	12⅛	+1⅛
51⅛	45	300	INT UTIL, A (3⅛)	45⅛	45	45⅛	−⅛
10⅛	6⅛	1,400	Do B	7⅛	6⅛	7⅛	+⅛
100	97	150	Do part pf (7)	100	100	100	..
27⅛	19⅛	13,600	LEH POW SECUR	25⅛	24⅛	25	+⅛
26⅛	24⅛	4,300	Do ctfs of dep	25	24⅛	25	+⅛
55⅛	52	1,100	Lone Star Gas (2)	54⅛	52⅛	54	+2
112⅛	110⅛	60	Long Island Lt pf (7)	112⅛	112	112⅛	..
135	123	1,400	MID WEST UTIL (6)	131⅛	130⅛	131	+1
99⅛	94	200	Do non-part pf (7)	99⅛	96⅛	96⅛	−⅛
2⅛	1⅛	7,600	Do rights, w i	2	1⅛	2	..
125	117⅛	250	Do pf (7)	122	121	121⅛	−2
31⅛	29⅛	2,100	Mohawk Hudson Pow	30	29⅛	30	..
6⅛	6	800	Do warrants	6⅛	6⅛	6⅛	..
50⅛	46	600	Mohawk Valley (2)	49⅛	48⅛	48⅛	+⅛
32⅛	27⅛	1,900	NAT EL PWR,A(1.60)	31	30	31	+1
111	108⅛	100	Nat Pow & Lt pf (7)	110⅛	110	110⅛	+1
27⅛	22	2,900	Nat Pub Ser, A (1.60)	25⅛	24⅛	25	+⅛
30	24⅛	100	Do B	27⅛	27⅛	27⅛	−⅛
68	61	100	New Eng Pub S (1.60)	61	61	61	−2⅛
115⅛	113⅛	175	N Y Tel pf (6½)	114⅛	114⅛	114⅛	+⅛
93⅛	92	300	North Amer Util Sec 1st pf (6)	93⅛	93	93⅛	+⅛
23	19⅛	5,700	Northeast Pow (60c)	20⅛	20	20⅛	+⅛
98⅛	98	10	N Ontario L&P pf (6)	98	98	98	−⅛
24⅛	18	20,300	Northern Ohio Power	24⅛	22⅛	24	+1⅛
136⅛	123	2,600	North State Pow (8)	131⅛	130⅛	131	−⅛
109⅛	108⅛	100	Do pf (7)	109	109	109	−⅛
109⅛	107½	10	PAC P & L pf (7)	107½	107½	107½	−1½
28⅛	26⅛	1,200	Pac G&E n 1st pf(1½)	28⅛	27⅛	27⅛	−⅛
35⅛	32⅛	300	Penn Ohio Edison (‡1)	33⅛	33	33⅛	−⅛
96	93⅛	20	Do pf (6)	94	93⅛	94	−⅛
108	106⅛	200	Do prior pf (7)	107	106⅛	106⅛	−⅛
13⅛	11	100	Do option warrants	13	13	13	−⅛
111	109⅛	100	Penn Pow & Lt pf (7)	111	111	111	+⅛
14	13	600	Penn-Ohio Sec (72c)	13⅛	13⅛	13⅛	+⅛
73	68	1,000	Penn Wat & Pwr (2½)	70	69	69⅛	+⅛
52	42¼	500	Portland Electric	52	50	52	+1½
13⅛	11⅛	100	Power Securities	12	12	12	+⅛
123⅛	117	25	Providence Gas (4)	122	122	122	−1⅛
50	34⅛	1,300	Puget Sound P & L	49	46	48	+3
112	109	10	Do pf (7)	110⅛	110⅛	110⅛	..
98⅛	92	250	Do pf (6)	98⅛	98	98	−⅛
31⅛	30⅛	300	RHODE ISL PUB SERVICE pf (2)	31⅛	31⅛	31⅛	+⅛
38⅛	29	100	SIERRA PAC EL (2)	35	35	35	..
95	94	110	Do pf (6)	95	95	95	..
29	28⅛	700	So Cal Edis pf, A (1½)	29	28⅛	*29	+⅛
27⅛	25⅛	400	Do pf B (1½)	26⅛	26	26⅛	..
26⅛	25	200	South Col Pow A (2)	25	25	25	−⅛
44⅛	41⅛	3,000	Southeastern P&L (1)	43	41⅛	42⅛	+⅛
87⅛	84	200	Do prior pf (4)	87⅛	87	87⅛	+⅛
13⅛	12⅛	400	Do warrants	12⅛	12⅛	12⅛	+⅛
42⅛	40⅛	300	Do tr ctfs (1)	41⅛	40⅛	41⅛	+⅛
111⅛	110	60	Southw P & L pf (7)	111⅛	110⅛	111⅛	+1⅛
119	117⅛	50	S W Bell Tel pf (7)	118⅛	118⅛	118⅛	..
38⅛	29⅛	3,200	Standard P & L	39⅛	35⅛	39⅛	+3⅛
111⅛	110⅛	200	Stand G & L pf (7)	111⅛	111	111⅛	+⅛
37	28½	300	UNION NAT GAS OF CAN (†1.45)	35⅛	35⅛	35⅛	..
118⅛	111¼	9,000	United Gas Imp (4)	115	112	114⅛	+2⅛
17⅛	13⅛	46,600	Uni Lt & Pw, A (48c)	17⅛	15	17	+2
100	94⅛	200	Do pf A (6.50)	99⅛	99	99⅛	+⅛
56	52⅛	300	Do pf B (4)	56	55⅛	55⅛	+⅛
24½	19⅛	22,900	Ut P&L, B, ctfs(a1.41)	24½	20⅛	24⅛	+4⅛
12⅛	11	300	Utility Share (60c)	11	11	11	−⅛
481	460	10	WASHINGTON RY & ELEC (5)	480	480	480	−1

RAILROADS.

1928 High	Low	Sales		High	Low	Last	Net Ch'ge
177⅛	162	200	ALA GT SO (†6½)	164	163	163	−2
177	162	110	Do pf (†6½)	164⅛	164	164	−2
17⅛	15⅛	300	BELGIAN NAT RYS part pf	16⅛	15⅛	15⅛	..
183	182	20	Boston & Albany (8½)	182	182	182	−1
26⅛	20⅛	7,600	CHI, M, ST P & P, n	23⅛	22⅛	23⅛	+⅛
44⅛	35⅛	5,500	Do pf	38⅛	36⅛	38⅛	+⅛
155	145	300	PITTS & L E (5)	146⅛	145	146⅛	+⅛

STANDARD OILS

1928 High	Low	Sales		High	Low	Last	Net Ch'ge
22⅛	18⅛	19,200	ANGLO-AM (1.33⅓)	21½	19⅛	20⅛	+1⅛
20⅛	17⅛	2,300	Do non-v cfs (1.33⅓)	20⅛	18⅛	19⅛	+1⅛
1⅛	1⅛	200	Atlantic Lobos	1½	1½	1½	+⅛
56	52	50	BORNE-SCRYM (†3½)	52	52	52	−3
63	58	300	Buckeye P L (†5)	59⅛	59⅛	59⅛	−½
149⅛	117⅛	300	CHESEB'H MFG (4)	126	125	125⅛	−9⅛
23	16	80,200	Continental	17⅛	16	17⅛	+1⅛
105	94	200	Cumberland P L(†16)	103⅛	103⅛	103⅛	−⅛
70	64⅛	150	EUREKA PIPE L (4)	67	66	66	−1
68	59⅛	7,900	HUMBLE (†2)	61⅛	59⅛	61½	+2
187⅛	179⅛	600	ILLINOIS P L (12)	184⅛	181⅛	183⅛	+2
65⅛	56⅛	4,500	Imp Oil of Can (†1½)	59⅛	56⅛	59	+1⅛
78⅛	75	100	Indiana Pipe Line (†5)	75⅛	75	75⅛	+⅛
43	35	19,000	Internat Petrol (75c)	37⅛	35	37⅛	+2⅛
24⅛	20⅛	5,300	NAT TRANSIT (†1½)	24⅛	23	24⅛	+2
49⅛	38⅛	350	New York Transit	49⅛	48⅛	49⅛	+1⅛
106	94	450	Northern Pipe L (†8)	106	105⅛	105⅛	+⅛
66⅛	56⅛	2,200	OHIO OIL (2)	60⅛	58⅛	59⅛	+1⅛
39⅛	29	1,100	PENN MEX FUEL	38⅛	33⅛	37⅛	+8⅛
50⅛	48	9,800	Prairie Oil & Gas	49⅛	48	49⅛	+1
216	184	4,150	Prairie Pipe Line (10)	214	206⅛	210	−1
178	175	20	SOLAR REF (10)	177	176	176	..
40⅛	36⅛	2,400	South Penn (2)	39⅛	37	38	+1⅛
95	70	950	Southwest Pa P L (4)	95	91	94⅛	+3⅛
80⅛	70⅛	38,800	Stand Oil of Ind (†3½)	75⅛	71	73⅛	+2⅛
17⅛	15	900	Stand Oil of Kansas	16	15⅛	16	+⅛
133	122⅛	6,300	Stand Oil of Ky (4)	129⅛	124⅛	127⅛	+3⅛
43	39⅛	1,300	Stand Oil of Neb (2½)	41⅛	39⅛	*41	+⅛
79	73	280	Stand Oil of Ohio (2½)	74	73	74	−⅛
120⅛	117	50	Do pf (7)	118⅛	118	118	..
17⅛	16	100	Swan & Finch	16	16	16	−1
149	130⅛	32,000	VACUUM (†5)	149	136⅛	145⅛	+7⅛

MISCELLANEOUS OILS.

1928 High	Low	Sales		High	Low	Last	Net Ch'ge
1⅛	.80	46,000	AM CONTROL	.93	.80	.91	+.01
4⅛	3½	2,800	Am Maracaibo	3⅛	3⅛	3⅛	..
9⅛	7⅛	500	Arkansas Nat G (48c)	8	7⅛	*7⅛	−⅛
5⅛	4⅛	2,300	BARNSDALL deb w	4⅛	4⅛	4⅛	+⅛
39⅛	32⅛	500	Brit-Amer (1)	35	32⅛	34⅛	−3⅛
.30	.10	10,000	CARDINAL PET	.23	.17	.20	−.03
23⅛	18⅛	9,400	Carib Syndicate	22⅛	20⅛	22	+1⅛
56	54	32,200	Cities Svc (‡1.20)	55	54⅛	55	+⅛
95⅛	94⅛	2,100	Do pf (6)	95⅛	95⅛	95⅛	+⅛
9⅛	8⅛	200	Do pf B (60c)	9	8⅛	9	+⅛
90⅛	88⅛	100	Do B B pf (6)	90⅛	90⅛	90⅛	+⅛
1⅛	1⅛	3,600	Colombian Syndicate	1⅛	1⅛	1⅛	..
7⅛	6⅛	600	Cons Royal, new (80c)	6⅛	6⅛	6⅛	−⅛
13⅛	10⅛	93,700	Creole Syndicate	13⅛	11⅛	13⅛	+1⅛
1⅛	.87	400	Crown Central Pet	.99	.95	.95	+.08
11	8⅛	100	DARBY PET	9⅛	9⅛	9⅛	..
2	1⅛	2,900	GIBSON OIL CORP	1⅛	1⅛	1⅛	..
117⅛	101⅛	8,200	Gulf Oil of Penn (1½)	109⅛	101⅛	108⅛	+6⅛
2⅛	1⅛	12,100	INTERCONTL PET	2⅛	1⅛	2⅛	−⅛
1⅛	1⅛	100	KIRBY PET	1⅛	1⅛	1⅛	−⅛
6⅛	5⅛	700	LEONARD	5⅛	5⅛	5⅛	+⅛
23	20	500	Lion Oil Refining (2)	20⅛	20	20⅛	+⅛
1⅛	1⅛	2,400	MAGDALENA SYN	1⅛	1⅛	1⅛	..
48⅛	40⅛	300	Margay (2)	45	44	45	+4⅛
4⅛	4⅛	100	Mexican Eagle	4⅛	4⅛	4⅛	+⅛
.43	.41	2,000	Mexico	.32	.32	.32	+.01
28⅛	25⅛	5,500	Mountain Prod (2.60)	25⅛	25⅛	25⅛	+⅛
28	25⅛	3,000	NAT FUEL GAS (1)	26⅛	26⅛	25⅛	−⅛
5⅛	4⅛	1,300	New Bradford (50c)	4⅛	4⅛	4⅛	−⅛
10	8⅛	400	New Mex & Ariz Ld	8⅛	8⅛	8⅛	−⅛
14⅛	11⅛	300	New York	13	13	13	..
12⅛	10⅛	700	North Cen Texas (60c)	12	11⅛	12	..
6	3⅛	3,000	PANDEM	4⅛	3⅛	4⅛	−⅛
10⅛	8⅛	2,300	Pantepec Oil	9⅛	8⅛	8⅛	−⅛
4⅛	3⅛	200	Pitts Oil & Gas	4	3⅛	4	+⅛
5⅛	4⅛	400	REITER-FOSTER	4⅛	4⅛	4⅛	+⅛
7⅛	6⅛	700	SALT CR CONS (80c)	7	6⅛	6⅛	..
35	28⅛	6,000	Salt Creek Prod (3)	30⅛	29	30⅛	+1⅛
20	13	2,000	TIDAL OSAGE (2)	16⅛	13⅛	16⅛	+2⅛
18	13⅛	2,300	Do non-voting (2)	16⅛	13⅛	16⅛	+3⅛
27⅛	18	200	VENEZUELA-M OIL	26	25	25	−1⅛
6⅛	4⅛	800	Venezuela Petrol (20c)	5⅛	5⅛	5⅛	+⅛
22⅛	18⅛	2,200	WILCOX OIL & G (2)	20⅛	18⅛	19⅛	−1⅛
7	6	500	Woodley Petrol (60c)	6	6	6	..
2⅛	2⅛	100	"Y" OIL & GAS	2⅛	2⅛	2⅛	..

MINING.

1928 High	Low	Sales		High	Low	Last	Net Ch'ge
.07	.04	7,000	AMER COM M & M	.06	.04	.04	−.01
1⅛	.87	6,100	Am Exploration	1⅛	1	1⅛	..
.05	.03	7,000	Arizona Globe Copper	.04	.04	.04	−.01
2	1	500	BEAVER CONS	1	1	1	−1
160	141	1,100	Bunker H & S (†9)	153	145	145⅛	−7
.02	.02	3,000	Butte & West	.02	.02	.02	..
26⅛	17	4,000	CARNEGIE METALS	24⅛	22⅛	24	+1⅛
2⅛	.60	8,100	Central American	2	1⅛	2	+⅛
4⅛	3⅛	2,200	Chief Cons (40c)	4⅛	4⅛	4⅛	+⅛
7⅛	5	27,100	Consolidated Copper	7⅛	6	7⅛	+1⅛
.09	.05	6,000	Cons Nevada-Utah	.07	.07	.07	..
2⅛	1⅛	800	Cresson Consol (.40)	2⅛	2⅛	2⅛	+⅛
.65	.43	10,100	DOLORES ESPER	.50	.43	.43	−.07
18⅛	18	600	EAGLE PICHER LD	18⅛	18	18	−⅛
7⅛	2	1,500	Engineers Gold	3⅛	3⅛	3⅛	..
.08	.03	32,000	Eureka-Croesus	.06	.05	.06	+.01
.12	.05	2,000	FLORENCE GOLD	.06	.06	.06	..
8⅛	2	21,600	GOLDEN CENTRE	7⅛	5⅛	7⅛	+⅛
.14	.06	6,000	Goldfield Consolidated	.14	.12	.14	+.02
1⅛	1⅛	1,000	Golden Cycle (16c)	1⅛	1⅛	1⅛	..
.03	.02	22,000	HAWTHORNE	.03	.03	.03	+.01
18	16⅛	2,700	Hecla Mining (1)	17⅛	16⅛	17⅛	..
21⅛	16⅛	41,700	Hudson Bay Min & S	17⅛	16⅛	17⅛	+⅛
3⅛	3	100	IRON CAP COP (60c)	3⅛	3⅛	3⅛	−⅛
.16	.16	1,000	JEROME VERDE DV	.16	.16	.16	+.05
.64	.50	700	KERR LAKE (12c)	.55	.50	.50	..
3⅛	1⅛	500	Kirkland	1⅛	1⅛	1⅛	−⅛
1⅛	1⅛	500	MASON VALLEY	1⅛	1⅛	1⅛	..
5⅛	3⅛	600	Mining Corp of C (25c)	3⅛	3⅛	3⅛	−⅛
29⅛	25⅛	500	NEW CORNELIA	27	26⅛	26⅛	+1
195	180⅛	170	New Jersey Zinc (†12)	191⅛	188	191⅛	+1⅛
173⅛	122	39,800	Newmont (†4)	162⅛	147	160	+8⅛
5⅛	4⅛	800	Nipissing (30c)	5	4⅛	4⅛	−⅛
23⅛	17⅛	3,400	Noranda	18⅛	17⅛	18⅛	−⅛
1⅛	.81	2,500	OHIO COPPER	.92	.86	.86	−.06
.25	.15	6,000	PARMAC PORCUP	.25	.18	.25	+.07
3⅛	2⅛	3,800	Premier Gold (32c)	2⅛	2⅛	2⅛	+⅛
.27	.16	8,000	RED WARRIOR	.19	.17	.17	+.01
.04	.03	2,000	SAN TOY	.04	.03	.03	−.01
17⅛	6⅛	11,400	Shattuck Den M	15⅛	14	14⅛	+⅛
3⅛	2⅛	1,100	So Am Gold & Plat	3	2⅛	2⅛	−⅛
10⅛	8⅛	5,700	TECK HUGHES(†35c)	8⅛	8⅛	8⅛	−⅛
.13	.09	7,000	Tonopah Extension	.11	.10	.11	+.01
5	3⅛	600	Tonopah Mining (15c)	4⅛	4⅛	4⅛	−⅛
.84	.65	300	UNITED EASTERN	.67	.65	.67	+.02
25⅛	19⅛	7,800	Un Verde Ext (3)	22	19⅛	20	−2
.58	.35	2,000	Unity Gold	.35	.35	.35	−.18
1⅛	1⅛	1,100	Utah Metals	1⅛	1⅛	1⅛	+⅛
5⅛	4⅛	700	Utah Apex	4⅛	4⅛	4⅛	..
2	.94	4,800	WENDEN COPPER	1½	1⅛	1½	+¼
.05	.02	1,000	West End Ext	.02	.02	.02	..
6⅛	4	300	Wright Hargrvs (20c)	5	5	5	−⅛

BONDS (Sales in $1,000s).

1928 High	Low	Sales		High	Low	Last	Net Ch'ge
102	100⅛	3	ABBOTT DAIR 6s, 1942	102	101⅛	102	+1⅛
96⅛	94⅛	276	Alabama Pwr 4½s, 1967	96⅛	96	96	−⅛
52⅛	45	18	Allied Pack 8s, 1939	50⅛	50	50⅛	+⅛
47⅛	45⅛	7	Do 6s, 1939	46⅛	46	46⅛	+⅛
102⅛	101⅛	70	Aluminum Co 5s, 1952	102	101⅛	102	..
95⅛	94⅛	21	Am Cyanamid 5s, 1942	95⅛	94⅛	94⅛	−⅛
109⅛	108⅛	157	Am G & E 6s, B, 2014	109⅛	108⅛	109⅛	+⅛
100	97⅛	60	Am Nat Gas 6½s, 1942	98⅛	97⅛	98⅛	−⅛
108⅛	107⅛	152	Am Pwr & Lt 6s, 2016	108⅛	108	108⅛	+⅛
105⅛	104⅛	28	Am Roll Mill 6s, 1938	105	104⅛	104⅛	..
99⅛	98⅛	108	Do 5s, 1948	99⅛	99⅛	99⅛	..
100⅛	99	35	Am Radiator 4½s, 1947	99⅛	99	99	−⅛
104	102⅛	18	Am Seating 6s, 1936	103	102⅛	103	..
101⅛	100⅛	2	Am Thread 6s, 1928	101	100⅛	100⅛	−⅛
101⅛	101⅛	42	Anaconda 6s, 1929	101⅛	101⅛	101⅛	−⅛
101	98⅛	101	Appalach Pwr 5½s,'56	101	100⅛	100⅛	−⅛
100⅛	98⅛	39	Ark Pwr & Lt 5s, 1956	100	99⅛	100	..
104⅛	103	92	Assoc Elec 5½s, 1946	104⅛	103⅛	103⅛	−⅛
103	101⅛	491	Assoc G & E 5½s, 1977	102⅛	101⅛	102⅛	+⅛
88⅛	84⅛	26	Assoc Hardware 6½s,'33	85⅛	85	85⅛	−1⅛
20⅛	19⅛	10	Atl Fruit & Sug 8s, 1949	20	20	20	..
106	99	68	BATES V BAG 6s, 1942	105	104⅛	105	+⅛
103	101	1	Beacon Oil 6s, 1936, w w	101	101	101	+⅛
102⅛	96	88	Beaverboard Co 8s, 1933	101⅛	101⅛	101⅛	..
105⅛	104⅛	5	Bell Tel of Can 5s, 1955	105⅛	105⅛	105⅛	−⅛
105⅛	104⅛	36	Do 5s, B, 1957	105⅛	105⅛	105⅛	−⅛
104	103	3	Boston Con Gas 5s, 1947	103⅛	103⅛	103⅛	+⅛
99⅛	97⅛	105	Boston & Me 5s, A, 1967	98⅛	97⅛	98	+⅛
104⅛	103⅛	4	Do 6s, 1933	104	104	104	..
45	39⅛	6	Brun Turb & Eq 7½s,'55	44⅛	44⅛	44⅛	+⅛
50	39⅛	5	Do 7½s, 1955, ctfs of dep	44⅛	44⅛	44⅛	+⅛
102⅛	101⅛	1	CANADA CEMENT 5½s, A, 1947	102⅛	102⅛	102⅛	+⅛
114⅛	113⅛	9	Canadian National 7s,'35	113⅛	113⅛	113⅛	−⅛
99	97	4	Carolina-Georgia 6s, A,'42	97	97	97	−⅛
104	103⅛	18	Caro Pwr & Lt 5s, 1956	103⅛	103⅛	103⅛	+⅛
96⅛	96⅛	24	Cent States El 5s, 1948	96⅛	96⅛	96⅛	..
99	97⅛	45	Cent States P & Lt 5½s,'53	98⅛	97⅛	98⅛	+⅛
65	61⅛	1275	C, M, St P&P adj 5s,2000	62⅛	61⅛	62⅛	+⅛
97⅛	95⅛	529	Do 5s, 1975	95⅛	95⅛	95⅛	−1⅛
100	98⅛	30	Chi Pneu Tool 5½s, 1942	99⅛	99	99⅛	−⅛
87	83⅛	2	Chi Rys 5s, 1927, ctfs	84	83⅛	84	..
103⅛	103	55	Cities Service 6s, 1966	103⅛	103	103	..
92⅛	90⅛	167	Do 5s, 1966	92⅛	92⅛	92⅛	+⅛
100⅛	98⅛	28	Cities Ser Gas P L 6s,'43	99⅛	98⅛	98⅛	−1⅛
95⅛	94⅛	174	Cities Serv Gas 5½s, 1942	95	94⅛	95	+⅛
99⅛	97⅛	160	Cities Serv P & L 5½s,'52	99	98⅛	99	+⅛
100	99⅛	2	Cleveland Term 6s, 1941	100	100	100	+⅛
100	100	25	Com Inv Trust 6s,'48,w i	100	100	100	..
101⅛	100⅛	9	Comwlth Edis 4½s, 1957	101⅛	101	101	−⅛
94⅛	92	12	Com Larabee 6s, 1941	93⅛	93	93⅛	−⅛
108⅛	107⅛	34	Con G, E L & P of Balt 6s, 1949	107⅛	107⅛	107⅛	−⅛
105⅛	104⅛	1	Do 5s, F, 1965	105⅛	105⅛	105⅛	−⅛
96	94⅛	17	Con Textile 8s, 1941	95	94⅛	94⅛	−⅛
105⅛	104⅛	5	Cont Gas & El 6½s,A,'64	105	105	105	..
95⅛	95⅛	28	Do 5s, 1958	95⅛	95⅛	95⅛	..
109⅛	99⅛	77	Cont Sec Corp 5s, A, '52	107⅛	105⅛	105⅛	−1⅛
99	97⅛	56	Cont Oil 5½s, 1937	98	97⅛	97⅛	−⅛
95⅛	94⅛	7	Cosgr-Meehan C 6½s, '45	95	94⅛	95	+⅛
112⅛	111⅛	1	Cuban Tel 7½s, 1941	111⅛	111⅛	111⅛	−⅛
100⅛	97⅛	87	Cudahy Pack 5½s, 1937	100⅛	99⅛	100	..
101⅛	100⅛	1	Do 5s, 1946	101	101	101	..
84	80	3	DEN-SALT LAKE 6s,'60	82⅛	82⅛	82⅛	+⅛
103⅛	103	36	Detroit City G 5s, B, '50	103⅛	103	103	−⅛
108⅛	107	24	Do 6s, 1947	108⅛	107⅛	108⅛	+⅛
178	178	1	Detroit Edison 7s, 1929	178	178	178	..
103	101⅛	52	Detroit Int Bdge 6½s,'52	102	101⅛	101⅛	−⅛
101	100	80	Do 7s, 1952	100⅛	100	100⅛	+⅛
99⅛	99⅛	94	Dixie Gulf Gas 6½s,A,'37	99⅛	99⅛	99⅛	..
99	97	35	EITINGON SCHILD 6s,'35	99	98⅛	99	+⅛
73⅛	66⅛	43	Elec Refrig 6s, 1936	73	70⅛	71	+⅛
94⅛	92⅛	64	Empire O & R 5½s, 1942	93⅛	93⅛	93⅛	−⅛
97⅛	96⅛	9	FAIRBANKS-M 5s, 1942	97	96⅛	97	..
89⅛	85⅛	63	Fed Sugar 6s, 1933	89⅛	85⅛	89⅛	+2⅛
98⅛	96⅛	206	Firestone Tire & R 5s,'42	97⅛	97⅛	97⅛	+⅛
98⅛	98	19	Fisk Rubber 5½s, 1931	98⅛	98	98⅛	+⅛
98⅛	97⅛	201	Fla Pwr & Lt 5s, 1954	98⅛	98	98	..
98⅛	97	41	GAIR 5½s, 1942	98⅛	97½	98⅛	+⅛
90⅛	87	9	Galena Sig Oil 7s, 1930	87	87	87	−2
101	99⅛	52	Gatineau Pwr 5s, 1956	100	99⅛	100	..
103⅛	102⅛	16	Do 6s, 1941	102⅛	102⅛	102⅛	..
101	100	23	Gen Laundry 6½s, 1937	101	100	100	+⅛
161⅛	137	69	Gen Am Invest 5s, A,'52	151	149	150	−2
94	93⅛	55	Do ex war 5s, A, '52	94	93⅛	93⅛	..
98⅛	98⅛	10	Gen Vending 6s, 1937	98⅛	98⅛	98⅛	+⅛
96⅛	88⅛	10	Ga & Fla Ry 6s, 1946	92⅛	88⅛	88⅛	−4⅛
100⅛	99⅛	101	Ga Pwr 5s, 1967	100⅛	100⅛	100⅛	..
100⅛	100⅛	3	Goodyear T & R 5s, 1938	100⅛	100⅛	100⅛	..
101	100⅛	12	Do 5½s, 1931	101	100⅛	100⅛	−⅛
112	110⅛	22	Grand Trunk 6½s, 1936	111⅛	111⅛	111⅛	..
102⅛	101	69	Gulf Oil of Pa 5s, 1947	101⅛	101⅛	101⅛	−⅛
102⅛	101⅛	18	Do 5s, 1937	101⅛	101⅛	101⅛	−⅛
100⅛	99⅛	16	Gulf States Util 5s, A,'56	100⅛	99⅛	100	..
103⅛	102⅛	5	HOOD RUBBER 7s, 1936	103⅛	103⅛	103⅛	..
96	95	15	Do 5½s, 1936	95⅛	95⅛	95⅛	−⅛
99	98⅛	12	ILL PWR & LT 5½s, '57	99	99	99	+⅛
98⅛	96⅛	73	Ind O & G 6s, 1939	98⅛	97⅛	97⅛	−⅛
101⅛	100⅛	45	Indiana P & L 5s, A, '57	101⅛	101	101	−⅛
99⅛	98⅛	249	Int Match 5s, 1947	99⅛	98⅛	99⅛	+⅛
99⅛	95⅛	29	Int Pwr Sec 7s, E, 1957	98⅛	98⅛	98⅛	+3
95⅛	95⅛	71	Int Sec 5s, 1947	95⅛	95⅛	95⅛	..
102⅛	100⅛	5	Interstate N G 6s,'36 x w	102	102	102	..
98⅛	96⅛	43	Interstate Pwr 5s, 1957	98	97⅛	97⅛	−⅛
98⅛	97⅛	53	Do 6s, 1952	98⅛	97⅛	98	−⅛
100⅛	98⅛	10	Interstate Pub Ser5s,D'56	100⅛	100	100⅛	+1⅛
97⅛	96	13	Invest Co of Am 5s,A,'47	96⅛	96	96⅛	+⅛
99	96⅛	14	Iowa-Neb Lt & P 5s,A,'57	98⅛	98⅛	98⅛	..
174⅛	155	6	KEMSLEY MILBOURN 6s, 1942	165	162⅛	162⅛	−2⅛
100⅛	99⅛	66	Koppers Gas Coke 5s,'47	100⅛	100	100⅛	+⅛
101⅛	101	23	LACLEDE GAS 5½s, '35	101⅛	101	101⅛	..
108⅛	105⅛	90	Leh Pwr Sec 6s, 2026	107⅛	107⅛	107⅛	−⅛
92⅛	91⅛	1	Lehigh Val 4s, 2003	91⅛	91⅛	91⅛	..
96⅛	95⅛	17	Libby, McN & Lib 5s, '42	95⅛	95⅛	95⅛	+⅛
105	104⅛	13	Long Island Lt 6s, 1945	105⅛	104⅛	105⅛	+⅛
100	98⅛	13	Lone Star Gas 5s, 1942	99⅛	99	99	−⅛
98⅛	97⅛	26	Louisiana P & L 5s, '57	98⅛	98⅛	98⅛	−⅛
101	99⅛	11	McCORD RAD 6s,'43, w i	101	100	100⅛	+⅛
103⅛	102⅛	9	Manitoba Pwr 5½s, 1951	103⅛	103⅛	103⅛	−⅛
105	104⅛	28	Mass Gas 5½s, 1940	105	104⅛	104⅛	+⅛
101⅛	100	5	Milwaukee Gas L 4½s,'67	101	100⅛	101	+⅛
100⅛	99	13	M, K & T 4½s, D, 1979	99⅛	99⅛	99⅛	..
102⅛	100⅛	15	Mont Ward P 5s, 1946	101⅛	101	101⅛	+⅛
103⅛	101⅛	1	Montreal L,H&P 5s,A,'51	103	103	103	−⅛
100⅛	98	35	Morris & Co 7½s, 1930	100⅛	99⅛	100⅛	+⅛
97	97	10	NASH, CHAT & ST L RY 4s, 1978, A, w i	97	97	97	..
102	101	20	Narragansett Co 5s,A,'57	101⅛	101⅛	101⅛	+⅛
99⅛	99	47	Nat Dairy Pr 5½s,'48, w i	99⅛	99	99	−⅛
103⅛	102⅛	8	Natal Distill Prod 6½s,'45	103	103	103	+⅛
108⅛	107	39	Nat Pwr & Lt 6s, 2026	108⅛	107⅛	107⅛	−⅛
105	103⅛	12	Nat Pub Svc 6½s, 1955	105	104⅛	104⅛	−⅛
99	98⅛	3	Nevada Consol 5s, 1941	99	99	99	−⅛
111⅛	109⅛	8	Nebraska Pwr 6s, A, 2022	111	111	111	..
99⅛	98⅛	33	N E Gas Elec 5s, 1947	98⅛	98⅛	98⅛	−⅛
94⅛	92⅛	198	N Y, N H & H 4½s, 1967	93⅛	92⅛	93⅛	+⅛
95⅛	95	443	N Y Pwr & Lt 4½s, 1967	95⅛	95⅛	95⅛	+⅛
106	105⅛	2	Niag Falls Pwr 6s, 1950	105⅛	105⅛	105⅛	..
135	117⅛	24	Nichols & Shepard 6s,'37	130⅛	126⅛	130	..
97⅛	94⅛	42	Do 6s, 1937, ex war	97⅛	96⅛	97	..
101⅛	100⅛	5	N Ind Pub Svc 5s, 1966	101⅛	101⅛	101⅛	+⅛
134	119	11	North St Pwr cv 6½s,'33	129	129	129	−1⅛
105⅛	103⅛	7	Do 6s, g, n, 1933	103⅛	103⅛	103⅛	+⅛
96	95⅛	38	OHIO PWR 4½s,'56, D, n	95⅛	95⅛	95⅛	−⅛
96	95	2	Do 4½s, 1956, D	95⅛	95⅛	95⅛	..
102⅛	101	7	Do 5s, 1952, Series B	102	101⅛	102	..
101⅛	100⅛	14	Ohio Riv Ed 5s, 1951	101⅛	101⅛	101⅛	−⅛
100⅛	100⅛	3	Oswego Pwr 6s, 1931	100⅛	100⅛	100⅛	..
102	100	5	Oswego Falls 6s, 1941	100	100	100	−2
98⅛	98⅛	7	PAC GAS EL 4½s,'57 E,n	98⅛	98⅛	98⅛	..
99⅛	98⅛	79	Pacific G & L 4½s, 1957	98⅛	98⅛	98⅛	+⅛
100	98⅛	136	Para Fam Lasky 6s,'47	99	98⅛	98⅛	+⅛
104⅛	103	20	Penn Ohio Ed 6s,'50, x w	103⅛	103⅛	103⅛	+⅛
104⅛	103⅛	19	Penn P & L 5s,'53, Ser D	104	104	104	..
104	103⅛	2	Do 5s, 1952, B	103⅛	103⅛	103⅛	−⅛
101	99⅛	7	Penn Water Ser 5s,'67,A	101	99⅛	101	+⅛
107	106⅛	12	Phila El Pwr 5½s, 1972	106⅛	106	106	..
105	104⅛	1	Phila Rap Tran 6s, 1962	104⅛	104⅛	104⅛	+⅛
95	91⅛	130	Phillips Pete 5½s, 1939	92⅛	92	92⅛	+⅛
100⅛	99⅛	35	Procter & Gamble 4½s,'47	99⅛	99⅛	99⅛	−⅛
100⅛	99⅛	24	Potomac Edison 5s, E,'56	100⅛	100⅛	100⅛	−⅛
101	99⅛	26	Pwr Corp N Y 5½s, 1947	99⅛	99⅛	99⅛	+⅛
100⅛	99⅛	92	Pub Ser El & G 4½s,'67	100⅛	100⅛	100⅛	+⅛
104⅛	103⅛	11	QUEENSBORO G & EL 5½s, A, 1952	104⅛	104⅛	104⅛	−⅛
99	98⅛	20	RELIABLE STRS 6s,'37	99	99	99	..
98	95⅛	21	Remington Arms 5½s,'30	97	97	97	..
99⅛	98	13	Richfield Oil 6s, A, 1941	98⅛	98	98	..
101	100⅛	2	Roch Gas & El 4½s,'77, D	101	100⅛	100⅛	..
96⅛	95⅛	46	ST LOUIS G & C 6s, 1947	96	95⅛	96	−⅛
90⅛	95⅛	7	Schulte R E 6s, 1935, with common stock	98⅛	98	98	−1
90⅛	89	11	Do without com stock	89⅛	89	89	−1
70	61	9	Servel, Inc, 5s, 1948	62	61	61	−⅛
97⅛	96⅛	110	Shawinigan W & P 4½s, A, 1967	97⅛	97⅛	97⅛	+⅛
100⅛	98⅛	8	Shawsheen M 10-yr 7s,'31	99⅛	99⅛	99⅛	−⅛
97	96	4	Sheridan Wyo 6s, 1947	96⅛	96	96	..
98	97⅛	121	Shell Pipe Line 5s, 1952	97⅛	97⅛	97⅛	..
102⅛	102	35	Sloss-Shef 6s, 1929	102	102	102	..
102⅛	102	1	Do pur 6s, 1929	102	102	102	−⅛
116	103	51	Snider Packing 6s, 1932	110	108⅛	108⅛	−⅛
99⅛	98⅛	16	Solvay & Co 5s, 1942	99⅛	98⅛	98⅛	−⅛
117⅛	106	28	South Asbestos 6s, 1937	107	106	106	..
103⅛	102⅛	65	So Cal Edison 5s, 1951	103⅛	103	103⅛	..
103⅛	102⅛	11	Do 5s, 1952	103⅛	103⅛	103⅛	−⅛
103⅛	103⅛	4	Do 5s, 1944	103⅛	103⅛	103⅛	..
95⅛	94⅛	22	So Cal Gas 5s, 1937	95⅛	95	95⅛	..
100⅛	99⅛	8	Do 5s, A, 1957	100	99⅛	99⅛	−⅛
99⅛	99⅛	5	So Dairies 6s, 1930	99⅛	99⅛	99⅛	−⅛
106⅛	105	15	Southern Gas 6½s, 1935	106⅛	105	105⅛	+⅛
100	99⅛	80	Southern Pac 4½s,'68, w i	99⅛	99⅛	99⅛	−⅛
107	105⅛	270	So E P & L 6s, A, 2025	107	106⅛	106⅛	−⅛
109⅛	107⅛	17	S'west P & L 6s, A, 2022	108⅛	108	108⅛	−⅛
99⅛	98⅛	7	S'west G & E 5s, A, 1957	99⅛	99⅛	99⅛	+⅛
100	99	38	Staley (A E) Mfg 6s, 1942	99⅛	99⅛	99⅛	..
104	103⅛	88	Stand Oil of N Y 6½s,'33	103⅛	103⅛	103⅛	..
101⅛	99⅛	74	Standard P & L 6s, 1957	101⅛	100⅛	101⅛	+1
118⅛	108⅛	23	Standard Invest 5s, 1937	117	116⅛	116⅛	−1⅛
95⅛	92	11	Stutz Motor Car 7½s,'37	92⅛	92	92⅛	−1⅛
102⅛	101	29	Sun Oil 5½s, 1939	102	101	101	−1
98	96	17	Sun M Raisin 6½s, 1942	96⅛	96⅛	96⅛	+⅛
101⅛	100⅛	63	Swift & Co 5s, 1932	101⅛	100⅛	101	..
101⅛	99⅛	71	TEXAS P & L 5s, 1956	101⅛	100⅛	101	..
116	103	13	Transcontinental O 7s,'30	108	105	108	+3
99	97⅛	6	ULEN & CO 6½s, 1936	97⅛	97⅛	97⅛	−⅛
99	98⅛	232	Un L & Rys 5½s, 1952	98⅛	98⅛	98⅛	..
108⅛	103⅛	3	Do 6s, A, 1952	106⅛	106⅛	106⅛	−⅛
72⅛	70	1	Un Oil Prod 8s, 1931	72	72	72	..
100	99	2	Un Porto R Sg 6½s,A,'32	99⅛	99	99	−1
112	111⅛	5	Un Ry of Havana 7½s,'36	112	112	112	−⅛
103⅛	101	2	U S Rubber 6½s, 1930	101⅛	101⅛	101⅛	−⅛
102⅛	101⅛	17	Do 6½s, 1931	102	101⅛	101⅛	−⅛
103	101⅛	10	Do 6½s, 1932	102⅛	102	102	−1
103	101	47	Do 6½s, 1933	102	101	101	−1⅛
102⅛	101⅛	4	Do 6½s, 1934	102	101⅛	102	..
102⅛	101	1	Do 6½s, 1937	101⅛	101⅛	101⅛	−⅛
103	101⅛	3	Do 6½s, 1938	101⅛	101⅛	102	..
103⅛	101⅛	2	Do 6½s, 1939	102⅛	101⅛	101⅛	..
104⅛	101⅛	12	Do 6½s, 1940	103	102	102	+⅛

Continued on Following Page.

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ST. PAUL SECURITIES READY FOR DELIVERY

Reorganization of Road Which Went to Receivers 3 Years Ago Is Complete.

ALL IN DEFINITIVE FORM

Managers Said to Have Turned Over $3,000,000 in Preferred to the Government.

The securities of the new Chicago, Milwaukee, St. Paul & Pacific Railroad Company are now ready for delivery, it is announced today by the reorganization managers under the St. Paul reorganization plan, Kuhn, Loeb & Co. and the National City Company.

The delivery of the new securities marks the consummation of the reorganization of the Chicago, Milwaukee and St. Paul Railway Company, which went into the hands of receivers in March, 1925. No comparable railroad organization has been accomplished within so short a period, and its completion within three years is considered in financial circles especially remarkable in view of the extended litigation with dissenting bondholders and the many complications involved.

All of the new securities are deliverable in definitive form. It is reported that the reorganization managers have already turned over $3,000,000 preferred stock to the Government on account of the debt of the old company to the United States, and have repaid out of assessment funds received all except $4,000,000 of the balance of the debt. The original debt aggregated $55,000,000.

Deposit Is Directed.

Holders of the certificates of deposit issued under the reorganization plan are directed to surrender their certificates of deposit to the respective depositaries which issued them, in order to obtain the new securities.

Holders of certificates of deposit for bonds will receive for each $1,000 of bonds with coupons maturing after Feb. 1, 1925 attached:

In cash an amount equal to the adjustment of interest as provided in the reorganization plan upon the bonds represented by their certificates of deposit to Feb. 1, 1925;

$200 principal amount of the new fifty-year 5 per cent. mortgage gold bonds, series A, bearing interest from Feb. 1, 1928;

In cash, $30, being an amount equal to accrued interest upon such fifty-year 5 per cent. mortgage gold bonds, series A, from Feb. 1, 1925, to Feb. 1, 1928; and

$800 principal amount of 5 per cent. convertible adjustment mortgage gold bonds, series A, ranking for interest from Feb. 1, 1925.

The new adjustment bonds will bear a coupon due Oct. 1, 1927, covering the period from Feb. 1, 1925, to June 30, 1927, and subsequent coupons for semi-annual interest. The directors of the railroad have declared $15 per $1,000 bond, to be payable with respect of the Oct. 1, 1927, coupon, which will be paid immediately upon presentation of the coupons at the offices of the railroad, 42 Broadway. The board also declared $5 per $1,000 bond payable with respect to the coupon due April 1, 1928, covering the last half of 1927. Scrip certificates will be issued for amounts of new bonds less than $100.

Holders to Get $24.

Holders of certificates of deposit for preferred stock, stamped to show payment of the assessment, which was $28.05 a share, will receive $24, principal amount, of new 50-year 5 per cent. mortgage gold bonds, series A bearing interest from Feb. 1, 1928, and one share of new preferred stock (voting trust certificates).

Holders of certificates of deposit for common stock, stamped to show payment of the assessment of $32.058 1-3 per share, will receive $28, principal amount, of new 50-year 5 per cent. mortgage gold bonds, series A, bearing interest from Feb. 1, 1928, and one share of new common stock (voting trust certificates).

Holders of certificates of deposit for stock, who have only paid the first instalment of the assessment, will not be entitled to receive new securities until they have made the final payment, which must be made before June 1, 1928. Holders of receipts for general claims will be entitled to receive one share of preferred stock (voting trust certificates) for each $100 face amount of their claims, as finally established, with interest to March 18, 1925.

In view of the issuance of new securities in accordance with the plan and agreement of reorganization of the St. Paul Railroad, the committee on securities of the New York Curb Exchange, where the securities are listed, has ruled that contracts for Chicago, Milwaukee & St. Paul Railroad Company fifty-year 5 per cent. mortgage bonds, when issued; 5 per cent. convertible adjustment mortgage bonds, when issued, and voting trust certificates for preferred and common stocks, when issued, must all be settled on March 5 by delivery of Chicago, Milwaukee, St. Paul & Pacific Railroad Company fifty-year 5 per cent. mortgage bonds, carrying the Aug. 1, 1928, and all subsequent coupons; 5 per cent. convertible adjustment mortgage bonds, carrying the Oct. 1, 1927, and all subsequent coupons, and voting trust certificates for new preferred and common stocks.

Final Settlement of Contracts.

Final settlement of the contracts on all these securities may be enforced "under the rule" by the Curb Market beginning March 5, 1928. The accrued interest to be paid by the purchaser from Feb. 1, 1928, to March 5, 1928, on the mortgage bonds, will amount to $4.7223 per $1,000 bond, while no interest should be paid on the convertible adjustment bonds by the purchasers, as the contracts admitted to trading specifically provided that the purchasers would be entitled to receive all interest.

BANK RESOURCES HERE TOTAL $16,200,000,000

Merchants' Association Figures for the Metropolitan District Show 200 Trust Companies.

Total resources of the banks and trust companies in the New Yord metropolitan district amount to more than $16,200,000,000, according to figures compiled by the Industrial Bureau of the Merchants' Association. The bureau, in pointing out the magnitude of this sum, said that it was almost sufficient to wipe out the national debt, which amounted to $18,173,915,467 on Nov. 30, 1927, and if applied to running the Government of the United States, with its annual budget of $4,000,000,000, it would last for about four years. The bank resources are almost $7,000,000,000 more than the country's foreign trade in 1927.

The metropolitan district, recently defined by a special committee appointed by the Merchants' Association, takes in all the territory within a radius of forty miles of City Hall. Its estimated population is 9,372,50.

Chief among the financial institutions are the national banks, which number 286, with total resources of $5,389,880,000. Next are the trust companies, of which there are 200, with total resources of $5,188,000,000. There are 109 savings banks in the district, their resources amounting to $3,750,000,000. According to these figures, almost half the people in the metropolitan district have savings accounts, the average deposits being $813. The district contains 122 State banks, with resources of $1,861,000,000, and fifty-five private banks, with resources of $40,000,000.

BANK TO OPEN BRANCHES.

National City to Begin Operations in the Bronx Today.

The National City Bank will open its new Bronx and Varick Street branches for business this week, bringing the number of branches in New York City to twenty-four.

The Bronx branch, the first to be opened by the National City Bank in that borough, will be opened today on the ground floor of the recently completed Busner Building, 149th Street at Courtlandt Avenue.

The Varick Street branch will be at Vandam and Varick Streets, within three blocks of the Manhattan entrance to the Holland vehicular tunnel, and will open on Thursday, March 1.

Stock Index Lowest of Year.

Special to The New York Times.

NEW HAVEN, Feb. 26.—The weekly index number of Stock Exchange prices, compiled by Professor Irving Fisher and based on the week's fifty most active industrial stocks, reckoned on their average of 1926 as 100, is 253.9. This compares with 269 the week before, 267.9 two and three weeks before, and 261.6 four weeks before.

Last week's average was the highest for the year to date; this week's average is the lowest.

AMERICAN SMELTING EARNED $15,477,770

Company Reports Net Income in 1927 Equal to $19.64 a Common Share.

SURPLUS NOW $27,047,224

$9,932,367 Spent in Year on Capital Improvements Without Additional Financing.

Net income of the American Smelting and Refining Company and subsidiaries for 1927 amounted to $15,477,770, after depreciation, depletion, interest and all taxes. This was equal after preferred dividends to $19.64 a share earned on the common stock. It compared with $17,760,721, or $23.38 a share, earned in the company's record year, 1926, and with $15,190,760, or $19.17 a share, in 1925, the high record prior to 1926.

The surplus after all dividends amounted to $7,097,930, against $9,685,871 in 1926. The profit and loss surplus at the close of the year was $27,047,224, after $4,248,000 reserves, against $24,197,294 at the close of 1926, after reserves of $5,000,000.

The income accounts for 1927 and 1926 follow:

	1927.	1926.
Total net earnings	$26,153,902	$28,655,133
Other income	1,837,004	1,496,190
Total income	$27,970,906	$30,151,323
Gen'l exp., taxes, &c...	4,026,606	4,027,404
Int., depreciation, &c...	8,466,230	8,363,168
Net income	$15,477,770	$17,760,721
Dividends	8,379,840	8,074,850
Surplus income	$7,097,930	$9,685,871

Total current and miscellaneous assets decreased $1,031,879 in 1927 and miscellaneous liabilities decreased $127,875. Total current and miscellaneous assets, at $96,093,278, were almost five times the current and miscellaneous liabilities of $19,546,485. Cash on hand amounted to $35,382,818, representing a gain of $863,034 in the year.

An amount of $9,932,367 was spent during the year for new undertakings and betterments without additional financing, bringing capital assets to $119,033,151 and investments to $12,609,342. Total assets were $227,735,771. Total reserves were $22,552,662 at the end of 1927, and funded debt and capital stock were $158,589,400.

In his report, President Simon Guggenheim said:

"The showing of earnings is quite satisfactory, in view of the fact that metal prices were lower in 1927 than in 1926, and your company is now a substantial miner of lead, zinc, copper and silver.

"In 1927 the Baltimore rod and sheet mills of the company were sold to the General Cable Corporation for bonds and stock in the latter company, which has also acquired all the properties of the Dudlo Manufacturing Company, Rome Wire Company, Safety Cable Company and Standard Underground Cable Company, and is now one of the important producers of copper rods and both bare and insulated copper wire and cable of all kinds."

The company has issued a notice to holders of its first mortgage 6 per cent. gold bonds, Series B, due in 1947, that $4,250,000 principal amount of these bonds has been drawn by lot for redemption on April 1 at 107½ and interest and will be redeemed at the office of the Central Union Trust Company on and after that date.

STOCK MARKET AVERAGES.

Week Ended Feb. 25, 1928.

RAILROADS (25 Stocks).

	High.	Low.	Last.	Ch'ge.
Feb. 20	114.07	112.84	113.36	+ .07
Feb. 21	114.65	113.57	114.38	+1.12
Feb. 22	Holiday.			
Feb. 23	114.97	113.99	114.51	+ .13
Feb. 24	115.73	114.41	115.19	+ .67
Week's range—High 116.33, low 112.84.				
Feb. 25	116.33	115.36	116.14	+ .96

INDUSTRIALS (25 Stocks).

	High.	Low.	Last.	Ch'ge.
Feb. 20	237.33	233.42	234.99	— .16
Feb. 21	237.88	235.36	236.96	+1.97
Feb. 22	Holiday.			
Feb. 23	238.90	236.83	237.45	+ .49
Feb. 24	238.73	236.26	237.99	+ .54
Feb. 25	239.57	237.41	238.02	+ .03
Week's range—High 239.90, low 233.42.				

COMBINED AVERAGE (50 Stocks).

	High.	Low.	Last.	Ch'ge.
Feb. 20	175.65	173.13	174.12	— .05
Feb. 21	176.26	174.46	175.67	+1.55
Feb. 22	Holiday.			
Feb. 23	176.93	175.41	175.98	+ .31
Feb. 24	177.23	175.33	176.58	+ .60
Feb. 25	177.45	176.36	177.08	+ .50
Week's range—High 177.45, low 173.13.				

RANGE FOR 1928.

	High.	Date.	Low.	Date.	Last.
25 rrs.	126.94	Jan. 6	112.84	Feb. 20	116.14
25 indus.	246.74	Jan. 24	233.42	Feb. 20	238.02
50 comb.	183.22	Jan. 4	173.13	Feb. 20	177.08

RANGE FOR 1927.

	High.	Date.	Low.	Date.	Last.
25 rrs.	124.22	Oct. 4	90.34	Jan. 4	119.39
25 indus.	247.48	Sep. 16	171.49	Jan. 25	244.54
50 comb.	185.47	Oct. 4	135.82	Jan. 28	181.96

NEW YORK CURB MARKET TRANSACTIONS

Continued from preceding page.

1928 High	Low.	Sales.		High.	Low.	Last.	Net Ch'ge
105	102¾	4	The S Smelt & Ref 5½s,'35.10⅜	105½	105½	105⅜	— ⅛
94	92	127	Utilities P & L 5½s,A,'47. 93⅛	93	93	—	⅛
101⅞	101⅜	1	VA E & P 5s, '55, A, w i.101½	101½	101½	—	¼
104⅛	96⅞	66	WARNER BROS PIC 6½s, 1939	104⅞	102⅝	103⅜ +	1¼
100⅝	98	11	Warner-Quinlan 8s, 1943	99	98⅞	98⅝ —	⅛
98	95⅞	8	Webster Mills 6½s, 1933	97	96⅞	97	..
99⅞	99⅛	34	West Pow Corp 5½s, 1957.	99⅛	99⅛	99⅛	..
103⅝	102⅞	10	Westvaco Chlor 5½s, 1937.	103⅝	103⅛	103⅝ +	⅛
99	96⅞	22	Wisconsin Cent Ry 5s, '30	98½	98⅛	98⅛ —	⅛

FOREIGN BONDS.

99	94⅛	133	ADRIATIC ELEC 7s, 1952	99	96⅝	98½ +	1¼
99¼	97	22	Ag Mtge Bk of Col 7s, '47	96⅛	96	99¼ +	⅞
91⅞	89⅞	5	Do 6s, 1947	91⅞	91	91	..
98⅜	97⅛	9	Do 7s, 1946	98⅜	98	98⅛ +	⅝
99⅛	97½	2	BADEN 7s, 1951	99	99	99	..
96⅞	94⅛	10	Bank of E Prussia Land Asso 6s, 1930	96⅞	95⅝	96 —	⅜
94⅝	93½	35	Batavia Pet 4½s, 1942	94⅝	93⅝	93⅝ —	⅞
101	99⅝	6	Berlin City Elec 6½s, 1951	101	100⅜	101 +	⅛
92⅜	91⅛	18	Bogota Mtge Bk 7s, 1947.	92⅜	92	92 —	⅛
92⅝	92	65	Do 7s, 1947, new	92⅝	92	92	..
97	92⅞	236	Brazil 8's, 1957	96⅞	96½	96⅝ —	⅛
103	100⅛	56	Buenos Aires 7½s, 1947	103	101⅛	103 +	1⅛
102⅜	99⅝	27	Do 7s, 1936	102⅜	102⅛	102⅜	..
101	98	41	Do 6½s, 1952	101	100	100⅝	..
98½	96⅝	14	Burmeister & Wain 8s,'40.	97½	96⅝	97⅜ +	⅛
92	90	12	CENT BK GERMANY 6s, B, 1951	91⅝	91½	91⅝	..
93	90⅜	1	Do 6s, 1952	91⅞	91⅞	91⅞	..
98	96	49	Chile Mtge Bank 6s, 1931.	98	97½	98 +	⅛
94½	90¼	277	Commers & P Bk 5½s,'37.	90¾	90¼	90¼ —	⅛
98	97	32	Cordoba 7s, 1937	98	97⅝	98 +	⅛
98	97	3	Cuba A 6s, 1929	98	98	98	..
112½	111⅛	11	Cuban Tel 1stGref 7½s,'41.	112½	111⅝	112 —	⅛
100⅜	98⅝	24	DANISH MUN 5½s, 1955.	100⅜	100	100⅛ —	⅛
89⅝	88	26	Danzig Pw & W 6½s,'52	89⅝	88⅜	89⅛ —	⅛
102⅞	100⅛	68	Denmark 5½s, 1955.	101⅛	100⅛	101⅛ +	⅛
97⅛	96⅜	22	Do 5s, 1975	96⅞	96	96⅞ +	⅛
100⅞	99⅜	5	Denmark Mtge Bk 6s,'70	99⅝	99⅜	99⅝ —	⅛
91½	91	5	ESTONIA (Rep) 7s, 1967	91⅝	91	91½ —	⅛
93	90	2	FIRST BOH GLASS WKS 7s, 1957	91	90¼	91 —	⅛
93	92⅜	12	Finland Rep 5½s,'58, w i	93	92⅜	93 +	⅛
100	98⅛	43	GER CON MUN 7s, 1947.	99⅞	98½	99⅜ —	⅝
102⅜	99½	28	HAMBURG ELEC 7s,'35.102⅜		101¼	102⅜ +	2⅛
95½	94	2	Hanover Credits 6s, 1931.	96	96	96 +	⅛
95	92⅜	28	ISARCO HYDRO 7s, 1952	94⅝	94	94 —	⅝
102⅛	100⅜	10	Indust Mtge Bank Finland 7s, 1944	102⅛	101	102 +	⅝
97⅛	97	46	Irish Free State 5s, 1960.	97½	97	97	..
92⅝	84	106	JUGO MTGE BK 7s, 1957	88	87½	88 —	½
92	85¾	359	KING OF SERBS 7s,'62.	91	90⅝	91 +	¼
98	94½	152	LOMBARD EL 7s, A, '52	97¾	97¼	97⅜ —	⅝
104⅝	103	8	MANSF'LD M & S 7s,'41.	104⅝	104⅝	104⅝ +	⅝
98½	97	2	Do ex war	97⅞	97⅞	97⅞ +	⅝
96	92¼	64	Medellin 7s, El, 1951	96⅞	94⅞	96¼ +	1½
104⅜	102⅞	15	Do 8s, 1940	104⅜	104	104⅜ ..	
98⅜	96⅞	65	Mendoza 7½s, 1951	98½	97⅜	98⅞ +	⅜
99	94½	208	Meridionale Elec 7s,A,'57	99	97⅜	98⅞ +	⅜
97	93	69	Montevideo 6s, 1959	96⅞	96	96½ +	¼
94¼	93½	513	NOR GER LLOYD 6s,'47	94	93¼	94 ..	
95	94¼	41	Nippon El Pw 6½s,'53,w i	95	94⅜	94⅜ ..	
95½	95	6	Norway Mun Bk 6s, 1967	95	95	95 —	⅜
95¼	92⅜	209	Norweg Hyd El 5½s, 1957	93½	92⅝	92⅝ +	⅛
93¼	90½	14	Nuremberg 6s, 1952	92⅝	92½	92⅝ ..	
98⅜	92¼	22	POTRERO SUG 7s, 1947	93	92¾	92¾ —	½
96	95⅜	75	Prussia 6½s, 1961	97¾	97½	97⅝ +	⅛
93½	91⅝	108	Do 6s, 1952	93⅝	93½	93½ —	⅛
97¼	97	100	RIO DE JAN 6½s,'53	97½	97	97⅛ —	1⅛
98¼	97	68	Rio Grande 7s, 1966	98¼	97⅞	98 ..	
98	96	11	Do 7s, 1967	98	97½	98 +	⅜
15⅞	14½	15	Russia 6½s, 1921	15⅞	15	15 +	⅛
	15⅜	14½	20 Do 6½s, 1919, ctfs of dep	15	14½	15 ..	
102	101½	2	SAARBRUCKEN 7s, 1935.	101½	101¼	101½ ..	
93⅝	93	26	Do 6s, 1953	93⅞	93	93⅞ +	⅛
98	93½	22	Santa Fe 7s, 1945	98	97	97⅞ +	⅛
100⅛	100	21	Santiago 7s, 1949	100⅜	100⅛	100⅛ +	⅛
103⅝	101⅛	4	Sauda Falls 8s, 1955	102⅞	102⅛	102⅞ +	⅛
101	100	7	Sarre Basin Con 7s, 1935.	100⅜	100⅛	100⅜ +	⅛
97	95½	13	Saxon St Mtge In 6½s,'46	97	96⅞	96⅞ +	⅛
98⅞	98	3	Do 7s, 1945	99⅜	99⅜	99⅜ +	⅛
94½	93	222	Shinvetsu F P 6½s, 1952.	94⅞	93⅛	93⅞ +	⅛
95⅞	93½	15	Stinnes (H) 7s,A, 36, w w	94⅞	94⅞	94⅞ —	⅛
97⅜	96⅝	24	Do 7s, A, 1946, w w	97⅜	97⅜	97⅜ —	⅛
102⅞	101⅜	24	Swiss Govt 5½s, 1929	103	101⅜	101⅜ —	⅞
103⅜	102⅜	25	TIETZ (L) 7½s, '46 ex w.	103	103	103 —	⅛
135⅜	132	43	Do 7½s, 1946	135⅜	134⅜	135 —	⅛
93⅞	92⅜	15	Tyrol Hydro 7s, 1952	93⅞	93½	93⅝ +	⅛
108	101	144	UNITED EL SER 7s,'56.	107⅝	107	107 ..	
98⅝	92⅝	68	Do ex war	96⅞	95⅜	96 ..	
98⅝	93⅝	14	United Ind Corp 6½s,'41.	96⅞	96	96⅛ ..	
98	90⅝	78	Un Steel Wks 6½s, A, '47.	96⅝	96¼	96⅞ +	⅜
90⅝	90¼	214	VIENNA CITY 6s, 1952.	90⅝	90⅜	90⅜ +	⅛
93¼	92⅜	64	WESTPHALIA UN EL P 6s, A, 1953, w i	93	92⅝	92⅞ —	⅛

Dividend rates in dollars based on last quarterly or semi-annual payment. *Ex dividend. †Partly extra. ‡Plus extra in stock. aPayable in cash or stock. bPayable in stock.

Out of Style—
Out of Business

THE JOURNAL OF COMMERCE, through its many channels of authoritative information, keeps its readers "en-rapport" with style trends.

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REDEMPTION NOTICES

The New York Times is the newspaper of record for dividend and redemption notices. It prints a greater number than any other newspaper in the world.

$3,000,000

City of Saarbruecken

Six Per Cent External Sinking Fund Gold Bonds

Notice is hereby given that the definitive bonds of the above issue are now exchangeable for outstanding interim receipts at the Central Union Trust Company of New York, 80 Broadway, New York City.

AMES, EMERICH & CO., Inc.
Fiscal Agents

NOTICE OF REDEMPTION

Interstate Public Service Company

First Mortgage and Refunding Gold Bonds, Series A and Series C

NOTICE IS HEREBY GIVEN to all holders of outstanding First Mortgage and Refunding Gold Bonds, Series A and Series C, of INTERSTATE PUBLIC SERVICE COMPANY, an Indiana corporation, issued under and secured by the Mortgage dated February 1, 1923, executed by said company to The Union Trust Company of Indianapolis, as Trustee, said bonds of Series A being dated February 1, 1923, and maturing February 1, 1948, and said bonds of Series C being dated October 1, 1925, and maturing October 1, 1950, that pursuant to the provisions of said mortgage and said bonds, all said bonds of Series A and Series C outstanding will be redeemed and become due and payable on March 22, 1928, at the office of The Union Trust Company of Indianapolis, in the City of Indianapolis, Indiana, at par and accrued interest to said date, together with a premium of five per centum (5%) upon the principal of each of said bonds. Interest on all said bonds will cease from and after March 22, 1928. All said bonds, together with all coupons maturing after said date are required to be surrendered on said date to said trustee for redemption as aforesaid.

INTERSTATE PUBLIC SERVICE COMPANY
By E. VAN ARSDEL, *President.*

Dated February 20, 1928.

Notice of Redemption

PUBLIC SERVICE CORPORATION OF NEW JERSEY

Secured Gold Bonds, 6½% Series due 1956.

NOTICE is hereby given that Public Service Corporation of New Jersey, under and by the provisions of said Bonds and the Indenture securing the same, made by said Company to Fidelity Trust Company, as Trustee, bearing date August 1, 1924, and Supplemental Indenture bearing date July 1, 1926, has exercised its option and reserved right so to do, to redeem all the bonds of the Secured Gold Bonds 6½% Series due 1956, on the fifteenth day of March, A.D. 1928, by paying the principal sum thereof, plus a premium of six per cent. (6%) of such principal, with all the interest accrued on said bonds to such redemption date, upon surrender of said bonds bearing all interest obligations maturing subsequently to such redemption date, at the office of the Fidelity-Philadelphia Trust Company, successor to said Fidelity Trust Company, the Trustee named in the said Indenture securing such bonds, in the City of Philadelphia, Commonwealth of Pennsylvania. After the said redemption date, to wit, the fifteenth day of March, A.D. 1928, no interest shall accrue upon or in respect of any bond of such series, nor shall any coupon maturing subsequently to such date be of any force or effect.

T. W. VAN MIDDLESWORTH
Treasurer.

Dated: January 27, 1928

Public Service Corporation of New Jersey Secured Gold Bonds, 6½% Series due 1956, with all unmatured coupons attached, will be purchased on and after January 30, 1928 at the Agency of the Corporation in New York, J. P. Morgan & Company, or at the office of the Trustee, Fidelity-Philadelphia Trust Company, Philadelphia, at 106 and accrued interest to March 15, 1928, less bank discount at the rate of 6% per annum from the date of purchase to March 15, 1928.

T. W. VAN MIDDLESWORTH
Treasurer.

Notice of Redemption

PUBLIC SERVICE CORPORATION OF NEW JERSEY

Secured Gold Bonds, 6% Series due 1944.

NOTICE is hereby given that Public Service Corporation of New Jersey, under and by the provisions of said bonds and the Indenture securing the same, made by the said Company to Fidelity Trust Company, as Trustee, bearing date August 1, 1924, has exercised its option and reserved right so to do, to redeem all the bonds of the Secured Gold Bonds 6% Series due 1944, on the fifteenth day of March, A. D. 1928, by paying the principal sum thereof, plus a premium of 7½% of such principal, with all the interest accrued on said bonds to such redemption date, upon surrender of said bonds bearing all interest obligations maturing subsequently to such redemption date, at the office of the Fidelity-Philadelphia Trust Company, successor to said Fidelity Trust Company, the Trustee named in the said Indenture securing such bonds, in the City of Philadelphia, Commonwealth of Pennsylvania. After the said redemption date, to wit, the fifteenth day of March, A. D. 1928, no interest shall accrue upon or in respect of any bond of such series, nor shall any coupon maturing subsequently to such date be of any force or effect.

T. W. VAN MIDDLESWORTH
Treasurer.

Dated: January 27, 1928

Public Service Corporation of New Jersey Secured Gold Bonds, 6% Series due 1944, with all unmatured coupons attached, will be purchased on and after January 30, 1928 at the Agency of the Corporation in New York, J. P. Morgan & Company, or at the office of the Trustee, Fidelity-Philadelphia Trust Company, Philadelphia, at 107½ and accrued interest to March 15, 1928, less bank discount at the rate of 4% per annum from the date of purchase to March 15, 1928.

T. W. VAN MIDDLESWORTH
Treasurer.

ROCHESTER TELEPHONE CORPORATION.

Notice of redemption and payment of its First and Refunding Mortgage Gold Bonds, Series A, due April 1, 1946.

The Rochester Telephone Corporation, by appropriate action of its directors, has elected to redeem and pay off on the first day of April, 1928, the entire amount of its First and Refunding Mortgage Gold Bonds, Series A, due April 1, 1946, amounting in the aggregate to $3,500,000.

In accordance with such action NOTICE IS HEREBY GIVEN that on the first day of April, 1928, there will become due and payable upon each and every of said First and Refunding Mortgage Gold Bonds, Series A, of the Rochester Telephone Corporation the principal or face amount thereof, together with a premium of Five Per Cent. (5%) of such par or face amount, together with the interest at the rate of Six per cent. (6%) per annum accrued to such redemption and payment date. From and after said redemption and payment date, namely April 1, 1928, interest upon such Series A bonds will cease to accrue.

Bonds of such Series A so to be redeemed may be presented for redemption and payment either to the Union Trust Company in the City of Rochester, New York, or to the Bankers Trust Company in the Borough of Manhattan, City of New York.

Dated: January 30, 1928.

ROCHESTER TELEPHONE CORPORATION
By JOHN P. BOYLAN, President.

PORT OF HAVANA DOCKS COMPANY

Five Per Cent. First Mortgage Thirty-Year Gold Bonds Due February 1, 1941.

Sealed proposals will be received at the office of The Farmers' Loan and Trust Company, No. 23 William Street, New York City, New York, U. S. A., for sale to the Trustee in accordance with the provisions of the Indenture of Trust and Mortgage of Port of Havana Docks Company dated February 1st, 1916, at a price not exceeding the par value thereof and accrued interest thereon, of a sufficient number of bonds to invest the sum of Nine thousand four hundred thirty-five Pounds, Ten Shillings and Nine Pence (£9435-10-9) in the Sinking Fund. All tenders of bonds must be submitted in terms of Pounds Sterling on the basis of a percentage of principal plus accrued interest to April 12 1928, when payment will be made for the bonds purchased in Pounds Sterling Drawn on London.

Proposals must be received before twelve o'clock noon on March 16, 1928, and should be directed as follows: Proposals to Sinking Fund of Port of Havana Docks Company, The Farmers' Loan and Trust Company, 23 William Street, New York City, U. S. A.

The right is reserved to reject any or all tenders.

THE FARMERS' LOAN AND TRUST COMPANY, Trustee.
By JAMES H. PERKINS, President.
NEW YORK, FEBRUARY 6, 1928.

Notice of Redemption

PUBLIC SERVICE CORPORATION OF NEW JERSEY

Secured Gold Bonds, 6% Series due 1944.

NOTICE is hereby given that Public Service Corporation of New Jersey, under and by the provisions of said bonds and the Indenture securing the same, made by the said Company to Fidelity Trust Company, as Trustee, bearing date August 1, 1924, has exercised its option and reserved right so to do, to redeem all the bonds of the Secured Gold Bonds 6% Series due 1944, on the fifteenth day of March, A. D. 1928, by paying the principal sum thereof, plus a premium of 7½% of such principal, with all the interest accrued on said bonds to such redemption date, upon surrender of said bonds bearing all interest obligations maturing subsequently to such redemption date, at the office of the Fidelity-Philadelphia Trust Company, successor to said Fidelity Trust Company, the Trustee named in the said Indenture securing such bonds, in the City of Philadelphia, Commonwealth of Pennsylvania. After the said redemption date, to wit, the fifteenth day of March, A. D. 1928, no interest shall accrue upon or in respect of any bond of such series, nor shall any coupon maturing subsequently to such date be of any force or effect.

T. W. VAN MIDDLESWORTH
Treasurer.

Dated: January 27, 1928

Public Service Corporation of New Jersey Secured Gold Bonds, 6% Series due 1944, with all unmatured coupons attached, will be purchased on and after January 30, 1928 at the Agency of the Corporation in New York, J. P. Morgan & Company, or at the office of the Trustee, Fidelity-Philadelphia Trust Company, Philadelphia, at 107½ and accrued interest to March 15, 1928, less bank discount at the rate of 4% per annum from the date of purchase to March 15, 1928.

T. W. VAN MIDDLESWORTH
Treasurer.

REDEMPTION NOTICES.

To the Holders of

Mortgage Bank of the Kingdom of Denmark

(Kongeriget Danmarks Hypotekbank)

Forty-Five Year 6% Sinking Fund External Gold Bonds, Series V1. Year 1925

Due March 1, 1970

NOTICE IS HEREBY GIVEN that MORTGAGE BANK OF THE KINGDOM OF DENMARK (Kongeriget Danmarks Hypotekbank), in the exercise of the power reserved to it under the provisions of its Forty-five Year 6% Sinking Fund External Gold Bonds, Series V1, Year 1925, due March 1, 1970, has elected to redeem on March 1, 1928, and on said date will redeem and pay at the redemption price, namely, 100% of the principal amount thereof and accrued interest to such date, all of its said Bonds now issued and outstanding. Such redemption and payment will be made on March 1, 1928, at the Principal office of Brown Brothers & Co., 59 Wall Street, Borough of Manhattan, City and State of New York, upon presentation and surrender of said Bonds with all appurtenant unmatured coupons attached. From and after said date interest will cease to accrue on said Bonds.

Dated December 1, 1927.

MORTGAGE BANK OF THE KINGDOM OF DENMARK
(Kongeriget Danmarks Hypotekbank)
By BROWN BROTHERS & CO.,
Fiscal Agents for the Bonds.

REDEMPTION NOTICES.

To the Holders of

Trinity Buildings Corporation of New York

First Mortgage Twenty Year Five and One-Half Per Cent. Sinking Fund Gold Loan Certificates Due June 1, 1939.

NOTICE is hereby given as provided in Article XI of the First Mortgage dated June 1, 1919, between Trinity Buildings Corporation of New York and Guaranty Trust Company of New York, Mortgagee, that offers will be received until 10 o'clock A. M. on Friday, March 9, 1928, at the office of the undersigned, No. 140 Broadway, New York City, for the sale to it as Sinking Fund Trustee at the lowest price at which such certificates may be offered, but not exceeding 108% of par and accrued interest, of certificates in such amount as will exhaust the sum of Eighty-Seven Thousand Fifty-Nine Dollars and Eighty-Seven Cents ($87,059.87) then to be on deposit in the Sinking Fund. Certificates accepted should be delivered March 6, 1928, on which date interest on such certificates will cease.

Offers should be endorsed "Offers to the Sinking Fund of the Trinity Buildings Corporation of New York First Mortgage Twenty Year Five and One-half Per Cent. Sinking Fund Gold Loan Certificates" and should be addressed to the Trust Department. The right is reserved to reject any and all offers in whole or in part.

GUARANTY TRUST COMPANY OF NEW YORK
By WILLIAM C. POTTER,
President.

Dated, New York, N. Y., February 17, 1928.

DIVIDENDS.

HOMESTEAD FUNDS CORPORATION.
522 Fifth Avenue.
Dividend No. 3.

A quarterly dividend of 1¾% has been declared on the Preferred Capital Stock of this Company, payable March 1, 1928, to all stockholders of record on February 25, 1928.

MAXWELL SHMERLER, Treasurer.

**THE YALE &

STEEL PRODUCTION IN SEASONAL SWING

Increased Buying Now Is Seen as Effort to Get Ahead of Price Rises.

FORECASTS ARE UNCERTAIN

Earnings Are Said to Reflect the Increasing Prices to a Limited Extent Only.

Special to The New York Times.

PITTSBURGH, Feb. 26.—Week by week forecasts of the steel future become more conservative, by trifling amounts but enough to be noticed. The reference is to tonnage rather than prices. If prices were so susceptible of control that predictions covering a period of months could be attempted, the steel producers would not have waited until the past few months to make the effort. In 1926 they claimed they needed higher prices, and the 1926 level was less than $4 a ton above the recent low point, by a weighted average of all finished steel products.

A statement that appraisals of the future are less favorable now than at the beginning of the year by no means diverges from expressions by leading steel producers that there is a favorable outlook in steel for the year. The steel trade has been having good years, four being good out of the last five, and another is expected. Poor years involve sharp dips. Comparing steel production in off years with the mean of the preceding and following year, 1908 was down 40 per cent., 1914 was down 26 per cent., 1921 was down 49 per cent. and 1924, only a slightly off year, was down 16 per cent. From the present outlook it would be unsafe to guess 1928 at above or below 1927, which, while fifth best year, was under the record year 1926 by less than 5 per cent.

Forecasts of two months ago were warped by failure to discount the appearance produced by a regular seasonal upswing, by general sentiment and by a superficial appearance, now recognized as an illusion, that there is heavier buying; the latter was assumed to be prompted by particularly heavy consuming requirements but is now seen to be largely a result of the intentions of mills to advance prices.

As to the seasonal swing, production of steel ingots in January was at 83 per cent., against a December rate of 66 per cent. In the fore part of this month a rate above 85 per cent. was reached, although the rate last week seems to have been down close to 83 per cent. Last year averaged 75 per cent. but showed 85 per cent. for the first quarter.

It has been said that steel company earnings would reflect increasing invoice prices to only a very limited extent during the present quarter.

Trustworthy allocations of steel distribution have not put automobiles and trucks at as high as 15 per cent. of the total steel produced, so that a one-third increase would mean no more than 5 per cent. as to total steel production. It is evident that for a time the automobile has seen its largest figures, in the production of 1925 and 1926. Any deficit last year would be made up this year, but it would require exactly a 50 per cent. increase from 1927 to 1928 to make the two years total the same number of cars and trucks as were produced in the two preceding years. Even in the automobile trade the most sanguine predictions of increase never ran as high as that.

The open market price of bars, shapes and plates is up a dollar a ton, to 1.80 cents Pittsburgh, 2.00 cents and 2.05 cents at the different Eastern basing points and 2.00 cents at Chicago, the lead having been taken by the Carnegie and Illinois Steel companies last Tuesday. This makes the third successive dollar a ton advance in the movement, begun in November when a 1.80 cent Pittsburgh price was named for first quarter contracts. The present price is to apply on second quarter contracts.

Changes in scrap prices have been thought in some quarters to be prophetic of changes in steel trade conditions. Heavy melting steel scrap delivered Pittsburgh advanced a dollar a ton in December, and has since lost half the advance, 25 cents coming off the market in the past week.

FINANCIAL NOTES.

Mees & Ferguson, members of the New York Stock Exchange, will open a branch office at 125 West Thirty-seventh Street today under the management of Milton V. Wolf.

J. W. Perry has resigned as Assistant vice President of the Manufacturers Securities Corporation to become President of the Standard Royalties Corporation.

Osterwell & Co. have prepared an analysis of Best & Co., Inc.

Josephthal's weekly market letter discusses the Consolidated Gas Company.

The Chatham Phenix National Bank and Trust Company has been appointed transfer agent for 10,000 shares of preferred stock of the Southwest Gas Company.

Joseph G. Mayer & Co. have prepared an analysis of the General Cigar Company.

Clokey & Miller have prepared a circular on the National Liberty Group of insurance companies with an analysis of their financial statements.

The Bankers' Trust Company has been appointed agent for the payment of gold debenture coupons of the McCord Radiator and Manufacturing Company.

The Chase National Bank is prepared to deliver gold bonds of the Tide Water Associated Transport Company and the United Wallpaper Factories, Inc., in exchange for temporary bonds.

The Empire Trust Company has been appointed trustee of an issue of $4,000,000 Savoy-Plaza Corporation realty extension gold loan certificates, due on Dec. 1, 1945.

DIVIDENDS DECLARED

The following dividends were announced during the week:

STEAM RAILROADS.

Company.	Rate.	Period.	Payable.	Hdrs. of Record.
Ala. & Vicksburg	$3	S	Apr. 1	Mar. 5
Atlantic Coast Line Co. (Conn.)	$2.50	Q	Mar. 10	Feb. 29
Chesapeake & Ohio	2½	Q	Apr. 1	Mar. 9
Chesapeake & Ohio pf.	2½	S	July 1	June 8
Vonda, J. & Ft. pf.	1½	Q	Mar. 15	Mar. 10
Hocking Valley	75c	Q	Apr. 2	Mar. 16
N. Y., Lack. & W.	1¾	Q	Apr. 2	Mar. 14
N. Y., N. H. & H. pf	1¾	Q	Apr. 2	Feb. 29
Reading Co. 2d pf.	50c	Q	Apr. 17	Mar. 22
St. Louis S. W. pf.	2½	S	Apr. 2	Mar. 19
Vicks., Shrev. & P.	2½	S	Apr. 1	Mar. 8
Do pf.	2½	S	Apr. 1	Mar. 8

PUBLIC UTILITIES.

Am. Pub. Ut. pr. pf.	$1.75	Q	Apr. 2	Mar. 15
100 partic. pf.	$1.75	Q	Apr. 2	Mar. 16
Bell Tel. of Canada	2	Q	Mar. 15	Feb. 29
Bell Tel. of Pa. pf.	1¾	Q	Apr. 16	Mar. 20
Boston Elevated	2½	Q	Apr. 2	Mar. 10
Do pf.	3½	S	Apr. 2	Mar. 10
Brooklyn Union Gas	$1.25	Q	Apr. 2	Mar. 7
Chi., N. Sh. & Milw. prior lien	1¾	Q	Apr. 1	Mar. 15
Do pf.	1¾	Q	Apr. 1	Mar. 15
Chi. Ry. pf. A	62½	Q	Apr. 1	Mar. 20
Do prior pf. A	63c	M	May 1	May 15
Do prior pf. A	65c	M	June 1	May 15
Do prior pf. B	60c	M	Apr. 1	Mar. 20
Do prior pf. B	60c	M	May 1	Apr. 20
Do prior pf. B	60c	M	June 1	May 15
Cleveland Ry	1½	Q	Apr. 1	Mar. 10
Conn. Power Co	2½	Q	Mar. 1	Feb. 20
Do pf.	1¾	Q	Mar. 1	Feb. 20
Cons. Gas N. Y. pf.	$1.25	Q	May 1	Mar. 20
Denver Tramway	75c	Q	Apr. 2	Mar. 15
El Paso Elec. pf.	1¾	Q	Apr. 2	Mar. 5
Elec. L. & P. pf.	1¾	Q	Apr. 2	Mar. 12
& pf. allot. ctfs.	1¾	Q	Apr. 2	Mar. 12
Elec. Pub. Serv. pf.	1¾	Q	Apr. 1	Mar. 12
Elec. Pub. Uti. pf.	$1.75	Q	Apr. 1	Mar 12
Frank. & Southwark	2	Q	Mar. 1	Feb. 24
Pass. Ry.	$4.50	Q	Apr. 1	Mar. 2
Illinois Bell Tel.	2	Q	Mar. 31	Mar. 20
Laclede Gas Light	2½	Q	Mar. 15	Mar. 1
Madison Gas Corp.	15c	Q	Apr. 2	Mar. 15
Do pf.	1	Q	Apr. 2	Mar. 3
Montana Power	1¾	Q	Apr. 9	Mar. 15
New Eng. Pub. Ser.	43c	M	Mar. 31	Mar. 15
Do pf. 1st stock	$1.75	Q	Mar. 31	Mar. 15
Do 6% pf.	$1.75	Q	Mar. 31	Mar. 15
Do adjust. pf.	$1.62	Q	Mar. 31	Mar. 31
Do 7% pf.	$1.50	Q	Apr. 14	Mar. 31
N. Y. Edison pf.	2	Q	Mar. 31	Mar. 10
N. Y. Steam 7% pf.	1¾	Q	Apr. 1	Mar. 15
Do 6% pf.	1½	Q	Apr. 1	Mar. 15
N. Y. Telephone	1¾	Q	Apr. 15	Mar. 20
Do 7% pf.	1¾	Q		
Ohio Bell Tel. pf.	1¾	Q	Apr. 2	Mar. 20
Ohio Power Co. pf.	1¾	Q	Mar. 1	Feb. 10
Ohio P. S. 1st pf. A	$1.50	Q	Mar. 1	Feb. 10
Ohio Gas & Coke	15c	Q	Mar. 1	Feb. 15
Pacific Tel. & Tel.	1¾	Q	Mar. 31	Mar. 20
Do pf.	2	Q	Apr. 16	Mar. 31
Penn. W. & Power	62½	Q	Apr. 2	Mar. 16
Phila. Traction	$2	S	Apr. 1	Mar. 10
Rochester G. & El. 7% pf. B	1¾	Q	Mar. 1	Feb. 14
Do 6% pf. Ser. C	1½	Q	Mar. 1	Feb. 14
Do 6% pf. Ser. D	1½	Q	Mar. 1	Feb. 14
Savannah Elec. & P. pf. A	2	Q	Apr. 2	Mar. 6
pf. B	2	Q	Apr. 2	Mar. 6
2d & 3d Sts. Pass. Ry.	2	Q	Apr. 1	Mar. 2
Shawmigan W. & P.	50c	Q	Apr. 10	Mar. 24
So. New Eng. Tel.	2	Q	Apr. 16	Mar. 31
S. W. G. & E. 7% pf.	1¾	Q	Apr. 2	Mar. 15
Do 6% pf.	1½	Q	Apr. 2	Mar. 15
Stand. G. & E. 8% pf.	2	Q	Mar. 1	Feb. 29
Toledo Edison 6% pf.	50c	M	Mar. 1	Feb. 15
Do pf. A	50c	M	Mar. 1	Feb. 15
Utah Gas & Coke pf.	2	Q	Mar. 1	Feb. 25
& partic. pf.	$1.75	Q	Apr. 2	Mar. 15

FIRE INSURANCE.

Niagara Fire	$2.50	Q	Apr. 6	Mar. 2

TRUST COMPANY.

Equitable	2	Q	Mar. 31	Mar. 16

MISCELLANEOUS.

Aetna Rubber	50c	Q	Apr. 4	Mar. 16
Do pf.	1¾	Q	Apr. 4	Mar. 16
Am. Home Products	20c	M	Apr. 2	Mar. 14
Am. Laundry Mach.	$1	Q	Mar. 1	Feb. 20
Am. Locomotive	$2	Q	Mar. 31	Mar. 13
Do pf.	1¾	Q	Mar. 31	Mar. 13
Am. Piano pf.	1¾	Q	Apr. 2	Mar. 16
Am. Safety Razor	$1	Q	Apr. 2	Mar. 16
Do pf.	25c	Ex.	Apr. 2	Mar. 16
Armour & Co. Ill. pf.	1¾	Q	Apr. 1	Mar. 10
Do of Del. pf.	1¾	Q	Apr. 1	Mar. 10
Asch, Ltd. pf.	1¾	Q	Mar. 1	Feb. 15
Atlas Diesel Marine, A & B (No. 1)	37½c	Q	Mar. 1	Feb. 20
Atlas Port. Cement	50c	Q	Mar. 1	Feb. 17
Babcock (J.) & Sons	37½c	Q	Mar. 31	Mar. 15
Bird Groc. Stores pf.	1¾	Q	Mar. 1	Feb. 23
Borg & Beck	$1	Q	Apr. 2	Mar. 20
Boston W. H. & R.	$1.50	Q	Mar. 15	Mar. 1
Bunker Hill Suil. M. & G.	25c	M	Mar. 5	Feb. 20
Do pf.	50c	Ex.	Mar. 5	Feb. 20
Cal. Ink A & B	37½c	Q	Apr. 1	Mar. 20
Cal. & Ariz. Mining	$1.50	Q	Mar. 10	Mar. 5
Camden Forge	$2.25	S	Mar. 1	Feb. 17
Can. Cement, Ltd. pf.	1¾	Q	Mar. 31	Feb. 29
Can. Fdy. & F. pf.	1¾	Apr	Mar. 15	Mar. 1
Case (J.I.) Thr. M.	1¾	Q	Apr. 1	Mar. 12
Do pf.	1¾	Q	Apr. 1	Mar. 12
Cent. Alloy Steel	50c	Q	Mar. 31	Mar. 24
Do pf.	1¾	Q	Apr. 1	Mar. 15
Certo Corp.	75c	Q	Mar. 31	Mar. 1
Do pf.	2c	Ex.	Mar. 31	Mar. 1
Chi. Yellow Cab	25c	M	Mar. 1	Feb. 20
Do	25c	M	Apr. 1	Mar. 20
Do	25c	M	May 1	Apr. 20
Do	25c	M	June 1	May 18
Com. Credit	50c	Q	Mar. 31	Mar. 20
Do 6½% pf.	$1.62½	Q	Mar. 31	Mar. 10
Do 7% pf.	40½c	Q	Mar. 31	Mar. 10
Do 8% pf. B	50c	Q	Mar. 31	Mar. 10
Coun. Solvents	25c	Q	Mar. 1	Feb. 15
Congress Cigar	$1	Q	Apr. 30	Mar. 14
Do	25c	Ex.	Mar. 30	Mar. 14
Cooksville Sh. Brk. pf.	1	Q	Mar. 15	Feb. 29
Crane Co.	1½	Q	Mar. 15	Mar. 1
Do pf.	1¾	Q	Mar. 15	Mar. 1
Crosley Radio Corp.	25c	Q	Apr. 1	Mar. 20
Do	25c	Q	July 1	June 20
Do	25c	Q	Oct. 1	Sept. 20
Do	25c	Q	Jan. 1	———
Dewey & Almy Chem.	$3	—	Mar. 1	Feb. 20
Do pf.	$3.50	S	Mar. 1	Feb. 20
Doehler Die-Cast. pf.	1¾	Q	Apr. 2	Mar. 20
Do pf. (Can. pay.)	$1.75	Q	Apr. 2	Mar. 20
Dominion Glass	1¾	Q	Apr. 2	Mar. 15
Do pf.	1¾	Q	Apr. 1	Mar. 15
Dunham Bush. Razor pf.	$1	Q	Mar. 1	Feb. 20
Du Pont (E. I.) de Nemours	$2.50	Q	Mar. 15	Mar. 1
Do deb. stock	1½	Q	Apr. 25	Apr. 10
Durham Dup. Razor pf.	$1	Q	Mar. 1	Feb. 20
Eisenlohr (Otto) & Bro. pf.	1¾	Q	Apr. 1	Mar. 20
Elec. Cont. & Mfg.	$1.25	Q	Apr. 1	Mar. 20
Elec. Storage Bat.	$1.25	Q	Apr. 2	Mar. 9
Equicorp Int. pf.	1¾	Q	Mar. 1	Feb. 15
Fashion Park, Inc.	50c	Q	Feb. 28	Feb. 17
Do	50c	Q	May 31	May 17
Do	50c	Q	Aug. 31	Aug. 17
Do	50c	Q	Nov. 30	Nov. 20
First N. Y. Inc. 1st pf.	2	Q	Apr. 2	Mar. 15
Formica Insulation	25c	Q	Apr. 2	Mar. 15
Do	10c	Ex.	Apr. 2	Mar. 15
Do	25c	Q	June 15	June 1
Do	10c	Ex.	July 2	June 15
Do	25c	Q	Oct. 1	Sept. 15
Do	10c	Ex.	Oct. 1	Sept. 15
Do	25c	Q	Jan. 2	Dec. 15
Do	10c	Ex.	Jan. 2	Dec. 15
Gair (R.) Co. pf.	1¾	Q	Mar. 1	Feb. 23
Gen. Bronze 7% ev. pf.	1¾	Q	Apr. 1	Mar. 20
Gen. Railway Signal	$1.25	Q	Apr. 1	Mar. 10
Do pf.	1¾	Q	Apr. 1	Mar. 10
Gold Seal Elec. Co.	15c	Q	Mar. 15	Mar. 1
Goodyear Tire & R. 1st pf.	1¾	Q	Apr. 2	Mar. 1
Gotham 6% Hosiery	62½c	Q	Apr. 2	Mar. 15
Gulf States Steel pf.	1¾	Q	Apr. 2	Mar. 15
Ham.-Brown Shoe	12½c	M	Mar. 1	Feb. 15
Hecla Mining	25c	Q	Mar. 15	Feb. 15
Heyward-Wakefield Co. 1st & 2d pf.	$3.50	S	Mar. 1	Feb. 21
Honolulu Cons. Oil	50c	Q	Mar. 15	Mar. 5
Hood Rubber Co.	$1	Q	Mar. 31	Mar. 20
Insuranshares Man. Co. comb. A & B ctfs., Ser. A	27..83c	In.	Mar. 1	Feb. 15
Do Ser. C. 21	18c	In.	Mar. 1	Feb. 15
Do Ser. D. 21	50c	In.	Mar. 1	Feb. 15
Do Ser. E. 21	25c	In.	Mar. 1	Feb. 15
Johansen Shoe	87½c	Q	Mar. 1	Feb. 24
Do	12½c	Ex.	Mar. 1	Feb. 24
Kesley Silver Mines.	4	—	Mar. 15	Mar. 1
Kelsey Hayes Wheel.	50c	Q	Apr. 2	Mar. 21
Kennecott Cop Corp.	$1.25	Q	Mar. 31	Mar. 5
Kraft Cheese	37½c	Q	Apr. 1	Mar. 9
Do	12½	Ex.	Apr. 1	Mar. 9
Laboratory Prod.	40c	Q	Apr. 2	Mar. 19
Lake Shore Mines.	10c	Ex.	Mar. 15	Mar. 1
Do	10c	Ex.	Mar. 15	Mar. 1
Lig. & Myers Tob. pf.	1¾	Q	Apr. 2	Mar. 12
Loblaw Groceterias	50c	Q	Mar. 1	Feb. 18
Do pr. preference	1¾	Q	Mar. 1	Feb. 18
Mages Sporting Goods	25c	Q	Mar. 1	Feb. 20
Mergenthaler Lino.	$1.25	Q	Mar. 31	Mar. 3
Do	25c	Ex.	Mar. 31	Mar. 3
Midvale Co.	50c	Q	Apr. 2	Mar. 17
Mohawk Oil & Ref. pf.	1¾	Q	Mar. 1	Feb. 21
Nat. Surety	2½	Q	Apr. 2	Mar. 20
N. Bedford Cordage	50c	Q	Mar. 1	Feb. 21
Do pf.	1¾	Q	Mar. 1	Feb. 21
N. Y. Auction Co.	37½c	Q	Mar. 15	Mar. 1
No. Atlantic Oyster Farms Of. A	50c	Q	Mar. 1	Feb. 20
Ohio Confection. A	62½c	Q	Mar. 15	Mar. 5
Ohio Seamless Tube pf.	1¾	Q	Apr. 2	Mar. 15
Okonite pf. (Del.)	1¾	Q		
Okonite pf. (N. J.)	1¾	Q		
Otis Steel pf.	1¾	Q	Apr. 2	Mar. 15
Page-Hersey Tubes	75c	Q	Apr. 2	Mar. 20
Paraffin Cos.	75c	Q	Mar. 27	Mar. 17
Do	25c	Ex.	Mar. 27	Mar. 17
Penn-Dixie Cement.	50c	Q	Apr. 2	Mar. 16
Do pf.	1¾	Q	Mar. 15	Mar. 1
Pepperell Mfg.	4	—	Mar. 1	Feb. 20
Pet. Royalties pf.	1c	M	Mar. 1	Feb. 22
Do pf.	1½c	Ex.	Mar. 1	Feb. 22
Phillips Petroleum	37½c	Q	Apr. 2	Mar. 15
Pierce Mfg.	8	Q	Mar. 1	Feb. 21
Pitts. Steel Fdy. pf.	1¾	Q	Apr. 1	Mar. 15
Portland Alf. A	50c	Q	Mar. 15	Mar. 1
Proc. & Gam. 6% pf.	1½	Q	Mar. 15	Feb. 25
Pure Oil 5½% pf.	1¾	Q	Apr. 1	Mar. 10
Do 6% pf.	1½	Q	Apr. 1	Mar. 10
Do 8% pf.	2	Q	Apr. 1	Mar. 10
Rem.-Rand 1st pf.	1¾	Q	Apr. 2	Mar. 10
Do 2d pf.	2	Q	Apr. 2	Mar. 10
Sangamo Elec. Corp.	50c	Q	Apr. 2	Mar. 10
Do pf.	1¾	Q	Apr. 2	Mar. 10
Schiue Chain Theatres, Inc., pf.	75c	Q	Mar. 1	Feb. 15
Southern Ice pf.	1¾	Q	Apr. 2	Mar. 20
Standard Milling	1¾	Q	Mar. 31	Mar. 19
Do pf.	1¾	Q	Mar. 31	Mar. 19
Stand. Oil (Ohio)	62½c	Q	Apr. 2	Mar. 8
Stanley Co. of Am.	75c	Q	Apr. 2	Mar. 24
Steel Co. of Canada. pf.	1¾	Q	May 1	Apr. 7
Stromb. Carburetor	20c	Q	Apr. 2	Mar. 15
Sullivan Machinery	$1	Q	Apr. 16	Apr. 1
Swift & Co.	$2	Q	Mar. 10	Mar. 1
Texas Corporation	75c	Q	Apr. 1	Mar. 2
Thompson Prod. pf.	1¾	Q	Mar. 1	Feb. 17
Tidal Cease Oil	20c	Q	Mar. 15	Mar. 5
Todd Shipyards Cor.	$1	Q	Mar. 30	Mar. 15
Tower Cash. & Carb.	$1.50	Q	Apr. 2	Mar. 2
United Cigar Stores	20c	Q	Mar. 31	Mar. 9
Do	1¾	80c	Mar. 31	Mar. 9
United Drygood pf.	1¾	Q	Apr. 2	Mar. 15
U. S. Freight	75c	Q	Mar. 10	Feb. 22
U. S. Leather pf.	1¾	Q	Apr. 2	Mar. 10
U. S. Radiator	50c	Q	Apr. 15	Apr. 1
Do pf.	$1.75	Q	Apr. 15	Apr. 1
Vapor Car Heat. pf.	1¾	Q	May 10	May 1
Do pf.	1¾	Q	June 10	June 1
Do pf.	1¾	Q	Sept. 10	Sept. 1
Do pf.	1¾	Q	Dec. 10	Dec. 1
Vesta Battery pf.	1¾	Q	Mar. 1	Feb. 18
Viau Biscuit 1st pf.	1¾	Q	Mar. 1	Feb. 24
Victor Talk. Mach.	$1	Q	May 1	Apr. 2
Do pf.	1¾	Q	Apr. 15	Apr. 2
Do 7% cum. pf.	1¾	Q	May 1	Apr. 2
Do $6 cum. cv. pf.	$1.50	Q	May 1	Apr. 2
Volcanic Oil & Gas	25c	Q	Mar. 10	Feb. 29
Wagner Electric	50c	Ex.	Mar. 10	Feb. 25
Waldorf System	87½c	Q	Apr. 2	Mar. 20
Do pf.	20c	Q	Apr. 2	Mar. 20
Walworth Co.	30c	Q	Mar. 15	Mar. 1
Do pf.	1¾	Q	Mar. 31	Mar. 15
Warner Quin. Co	50c	Q	Apr. 1	Mar. 16
Watson (John W.)	50c	Q	Mar. 15	Mar. 1
White Motor	25c	Q	Mar. 31	Mar. 15
Wickwire Spencer Steel pf.	1¾	Q	Mar. 31	Mar. 15
Yale & Towne Mfg.	$1	Q	Apr. 2	Mar. 6
Yellow & Checker Cab. A	62½	M	Mar. 1	Feb. 20
Do A	62½	M	Apr. 1	Mar. 20
Do A	62½	M	May 1	Apr. 20
Do A	62½	M	June 1	May 20
Do A	62½	M	July 1	June 20
Do A	62½	M	Aug. 1	July 20
Do A	62½	M	Sept. 1	Aug. 20
Do A	62½	M	Oct. 1	Sept. 20
Do A	62½	M	Nov. 1	Oct. 20
Do A	62½	M	Dec. 1	Nov. 20

Payable 1¼% January, July and October, and 1½% in April.

FINANCIAL NOTICES.

To Stockholders of

California Petroleum Corporation

The Texas Corporation has offered to exchange shares of its capital stock for not less than 1,056,534 shares (not less than 51%) of the outstanding stock of CALIFORNIA PETROLEUM CORPORATION on the basis of 1 share of The Texas Corporation stock for each 2 shares of outstanding California Petroleum Corporation stock, as set forth in the official letter to stockholders of California Petroleum Corporation. No fractional shares of stock will be issued in exchange, but adjustment will be made of fractions on the basis of the market price, as set forth in the offer.

Holders of stock of California Petroleum Corporation wishing to accept the offer should deposit their certificates with Blair & Co., Inc., Depositary, No. 24 Broad Street, New York City, or such deposit may be made through the several offices of Blair & Co., Inc., at Los Angeles, San Francisco, Chicago, Philadelphia and Boston, or through the office of Blair & Co. (London), Ltd., 2 Austin Friars, London, E. C. The official letter to stockholders of California Petroleum Corporation, setting forth the full details of the offer, together with letter of transmittal for use in depositing stock, may be had on request from any of the above offices.

The certificates of deposit of California Petroleum Corporation stock are listed on the New York Stock Exchange.

Deposits must be made on or before March 3, 1928.

DATED, February 27, 1928.

BLAIR & CO.
Incorporated
Depositary.

City of São Paulo

(United States of Brazil)

Thirty-Year 6½% External Secured Sinking Fund Gold Bonds of 1927

Dated May 15, 1927 **Due May 15, 1957**

NOTICE IS HEREBY GIVEN that Definitive Bonds of this issue will be ready for delivery on and after Thursday, March 1, 1928, at our office, 100 Broadway, Borough of Manhattan, City of New York, in exchange for, and upon surrender of the Temporary Bonds.

The FIRST NATIONAL CORPORATION *of* BOSTON,
Paying Agents under the Paying Agency Agreement for the Loan.

February 27, 1928

MEETINGS AND ELECTIONS.

BETHLEHEM STEEL CORPORATION
Notice of Twenty-third Annual Meeting of Stockholders.

The Twenty-third Annual Meeting of the Stockholders of Bethlehem Steel Corporation, a New Jersey corporation, will be held at its principal and registered office at No. 75 Broad Street, Newark, New Jersey, on Tuesday, April 3, 1928, at 12 o'clock noon, for the following purposes, namely:

(1) To receive the annual reports which will be presented to stockholders for their action;

(2) The election of five directors to serve for a term of three years;

(3) The approval and ratification of all action of the Board of Directors of said Corporation since the Twenty-second Annual Meeting of its stockholders held on April 5th, 1927; and

(4) The transaction of such other business as may properly come before said meeting.

Pursuant to the by-laws of said Corporation, in lieu of closing its transfer books, its Board of Directors has fixed the close of business on Monday, March 5, 1928, as the time for the determination of the stockholders who will be entitled to vote at said meeting; subject, however, to the provision of the New Jersey statutes that no share shall be voted for the election of directors which shall have been transferred on said books within twenty days next preceding such election. Accordingly, said books will not be closed for said meeting.

Newark, New Jersey, February 21, 1928.
R. E. McMATH, Secretary.

CONSOLIDATED CIGAR CORPORATION
NOTICE OF ANNUAL MEETING OF COMMON STOCKHOLDERS.

TO THE COMMON STOCKHOLDERS OF THE CONSOLIDATED CIGAR CORPORATION:

The annual meeting of the common stockholders of the CONSOLIDATED CIGAR CORPORATION will be held on the 13th day of March, 1928, at 12 o'clock in the forenoon of that day, at the offices of the Company, No. 120 Fifth Avenue, in the Borough of Manhattan, City of New York, for the purposes of:

(a) Electing twelve directors of the Company for the ensuing year;

(b) Receiving and acting upon the reports of the officers;

(c) Ratifying and approving all acts and things done by the Board of Directors, Executive Committee and the officers of the Company since the date of the last annual meeting;

(d) The transaction of such other business as may come before the meeting.

Only common stockholders of record as of the close of business on the 24th day of February, 1928, will be entitled to vote at this meeting.

LOUIS CAHN, Secretary.
Dated, New York, February 16, 1928.

GEORGE W. HELME COMPANY.
Jersey City, N. J., Feb. 20, 1928.

The Annual Meeting of the stockholders of George W. Helme Company, for the election of Directors and the transaction of such other business as may properly come before the meeting, will be held at the house office of the Company, 118 Wayne Place, Jersey City, N. J., at 2 o'clock in the afternoon of Monday, March 5, 1928. The Preferred and Common Stock Transfer Books will not close but holders of Preferred Stock and Common Stock, to entitle them to vote, must be of record at least twenty days prior to the Meeting, i. e. not later than Feb. 13, 1928.

J. S. FRALL, Secretary.

INTERNATIONAL BANDING MACHINE CO.
New York, February 23, 1928.

TO THE STOCKHOLDERS OF THE COMPANY:

The annual meeting of the stockholders of the INTERNATIONAL BANDING MACHINE COMPANY for the purpose of electing directors of the corporation and for the transaction of such other business as may properly come before said meeting will be held at the office of the company, 267-295 West 17th Street, New York City, on March 12, 1928, at 2 P. M.

ISIDOR STEINER, President.

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS.

The regular annual meeting of the stockholders of The Garsner Motor Co., Inc., will be held at 10:00 A. M. on Tuesday, March 13th, 1928, at the New York office of this company, at 63rd St. at Broadway, New York City, in conformity with the by-laws of the company, for the election of directors and for the transaction of such other business as may legally come before said meeting.

T. R. REYBURN, Secretary.

P. LORILLARD COMPANY.
Jersey City, N. J.
February 20th, 1928.

Notice is hereby given that the Annual Meeting of the Stockholders of P. Lorillard Company, for the election of Directors and for the transaction of such other business as may properly come before the meeting, will be held at the offices of The Corporation Trust Company, 15 Exchange Place, Jersey City, New Jersey, Home Office of the Company, on the 13th day of March, 1928, at 11 o'clock A. M.

H. LAURENCE BROOKE, Secretary.

SAVOY OIL COMPANY.
New York, February 23, 1928.

Notice is hereby given that the annual meeting of the stockholders of the Savoy Oil Company will be held at the principal office of the Company, No. 1 Exchange Place, Jersey City, N. J., on Tuesday, March 13th, 1928, at 11 o'clock in the forenoon, for the election of Directors for the ensuing year, two Inspectors of Election and for such other business as may properly come before the meeting. The polls will be open from 11 A. M. to 12 M.

WILLIAM J. WITTENBERG, Secretary.

MEETINGS AND ELECTIONS.

GULF, MOBILE AND NORTHERN RAILROAD COMPANY.

Mobile, Alabama, February 6, 1928.
TO THE STOCKHOLDERS:

NOTICE IS HEREBY GIVEN that the annual meeting of stockholders of this Company will be held on Monday, March 12, 1928, at 11 o'clock A. M., at the office of the Company, 71 Conti Street, Mobile, Alabama, for the purpose of electing directors to succeed directors whose terms of office will then expire; the ratification of the acts and proceedings of the board of directors since the last annual meeting of stockholders; and the transaction of such other business as may properly come before the meeting. The transfer books of the Capital Stock will be closed at 3 o'clock noon, on Saturday, February 25, 1928, and reopened at 10 o'clock A. M. on Tuesday, March 13, 1928.

R. F. BROWN, Secretary.

E. I. DU PONT DE NEMOURS AND COMPANY.
Wilmington, Delaware.

Notice is hereby given that the Annual Meeting of the Stockholders of E. I. du Pont de Nemours and Company will be held on Monday, March 12, 1928 at twelve o'clock noon, at the principal office of the Company, the Du Pont Building, at the N. W. corner 10th and Market Streets, Wilmington, Delaware, for the purpose of electing a Board of Directors, receiving and acting upon the reports of officers, and for the transaction of such other business as may properly come before the meeting. The meeting will be held in the Meeting Room.

CHARLES COPELAND, Secretary.

UNITED STATES TOBACCO COMPANY.
15 EXCHANGE PLACE.
Jersey City, N. J., January 23, 1928.

Notice is hereby given that the Annual Meeting of the Stockholders of United States Tobacco Company will be held at the registered office of the Company, 15 Exchange Place, Jersey City, N. J., on Tuesday, the sixth day of March, 1928, at two o'clock P. M., for the purpose of electing directors of the Company, for the ensuing year and for the purpose of considering and acting upon such other business as may properly come before the Meeting. Stockholders of record only of the close of business February 6, 1928, shall be entitled to vote at said Annual Meeting.

L. L. ELLIOTT, Sec'y & Treasurer.

MELVILLE SHOE CORPORATION
Notice of Meeting of Stockholders.

To the Stockholders of the MELVILLE SHOE CORPORATION:

NOTICE is hereby given that the annual meeting of the stockholders of Melville Shoe Corporation will be held at the principal office of the company at No. 191 Hudson Street, in the Borough of Manhattan, City of New York, N. Y., on Tuesday, March 13th, 1928, at 3:30 o'clock P. M., for the purpose of the election of directors of the corporation for the ensuing year, and for the transaction of such other business as may properly come before the meeting.

WALTER T. FLYNN, *Secretary.*
Dated February 24th, 1928.

TO THE STOCKHOLDERS,
HOUSTON OIL COMPANY OF TEXAS:

The Annual Meeting of the Stockholders of the Houston Oil Company of Texas will be held at the office of the Company, Petroleum Building, in Houston, Harris County, Texas, at ten o'clock A. M., on Tuesday, March 13th, 1928, for the purpose of electing Directors and for the transaction of such other business as may be brought before the meeting.

The Transfer Books will close February 28th, 1928, and reopen on March 14th, 1928.

A. H. KENNEDY, Secretary.

PURSUANT TO THE BY-LAWS of the BANKERS AND SHIPPERS INS. CO. OF N. Y. the annual meeting of the Stockholders of

CORN RECEIPTS BIG; PRICE RANGE HIGH

Shipping Demand, Strength in Cash Grain and Export Demand Bring Upturn.

FURTHER RISE POSSIBLE

Excellent Export Business Is Reported in Rye—Oats Dull, Slightly Higher.

Special to The New York Times.

CHICAGO, Feb. 26.—From Nov. 1 to date there has been an apparent disappearance of around 108,000,000 bushels of corn from terminal markets, as is shown by the difference between the receipts and the total stock in elevators. During the same period the previous season it aggregated 68,000,000 bushels.

Primary arrivals to date are 127,000,000 bushels, or 36,000,000 bushels in excess of the previous year, while the visible supply has gained 19,000,000 bushels since Nov. 1, compared with 23,000,000 bushels during the same period in 1926-27.

Receipts this season are the largest with two exceptions in seventeen years, and it has been the persistent shipping demand, plus the strength in the cash article and the talk of export business, that has resulted in the recent sharp upturn in futures, with the near-by deliveries selling at the best figures since last October and the July at a new high on the crop.

The high price of corn as compared with hogs tends to restrict feeding operations to some extent, but in many sections the bulk of the grain has already been consumed, and one county in Iowa which is usually a shipper of corn has brought in sixty-six cars from Kansas and Nebraska so far this season. The recent estimates made by foreign authorities suggest that if foreigners are to secure as much corn this season as they did last year they will be forced to buy 80,000,000 bushels from the United States before July 1, and the American cash handlers doubt if 25,000,000 bushels could be secured without advancing prices 10 to 20 cents per bushel and to a level that might result in liquidation of live stock in the West. Prices held within relatively narrow limits in the past week and closed ½ to ¾ cent lower, with March 93¾ cents, May 96⅜ to 96¾ cents and July 90 cents.

Primary arrivals of corn this week were 7,878,000 bushels; previous week, 5,608,000 bushels; last year, 6,547,000 bushels. Shipments, 4,270,000 bushels; previous week, 3,901,000 bushels; last year, 1,988,000 bushels.

Oats dull, with fair investment buying through commission houses which offset the liquidation by tired longs. Stocks in all positions are regarded as light, and with the period for seeding the new crop at hand there is a disposition shown to take the buying side on the recessions. Close Saturday was unchanged to ¾ cent higher, with March 54⅝ cents, May 55⅞ to 56 cents and July 52⅝ cents.

An excellent export business has been put through in rye during the past two weeks, and should it continue on the present scale any length of time the amount available for foreigners would be quickly absorbed. Highest prices of the season were made for all deliveries during the week and the close was 1¼ to 2 cents higher, with March $1.11⅝, May $1.12⅛ and July $1.07⅝.

WEEK'S PRODUCE MARKET.

Closing Prices.

	—March.— High.	Low.	—May.— High.	Low.	—July.— High.	Low.
WHEAT.						
Feb. 20	1.33¾	1.32¾	1.34¼	1.33	1.31¾	1.30¾
Feb. 21	1.33¾	1.32¾	1.34⅛	1.33¾	1.32	1.30⅝
Feb. 22	Holiday.					
Feb. 23	1.34⅞	1.33	1.35¾	1.33⅝	1.33¼	1.31⅝
Feb. 24	1.34⅞	1.32¾	1.35¾	1.33⅝	1.33¼	1.31¾
Feb. 25	1.34	1.32¾	1.35¼	1.33⅝	1.32¾	1.31¼
Range	1.34¾	1.32½	1.35¾	1.33	1.33¼	1.30⅝
Range, 1928	1.34¾	1.27⅜	1.35¾	1.28¼	1.33¼	1.25
	Fe.23	Ja.11	Fe.25	Fe.6	Fe.23	Ja.11
	—March.—		—May.—		—July.—	
CORN.	High.	Low.	High.	Low.	High.	Low.
Feb. 20	.94⅞	.93⅝	.96⅜	.92¾	1.01⅝	.99⅜
Feb. 21	.96¼	.94½	.99⅜	.97¼	1.01⅝	.99⅝
Feb. 22	Holiday.					
Feb. 23	.96¼	.94⅝	.99⅞	.98	1.01⅝	1.00
Feb. 24	.95¾	.94½	.98⅛	.97¼	1.00⅝	.99⅝
Feb. 25	.94⅝	.93⅝	.96⅞	.96⅜	1.00¼	.98⅞
Range	.96¼	.93⅜	.99⅞	.96¼	1.01⅛	.98⅞
Range, 1928	.96¼	.85¼	.99⅞	.89¼	1.01⅝	.91
	Fe.21	Ja.11	Fe.25	Ja.4	Fe.23	Ja.27
	—March.—		—May.—		—July.—	
OATS.	High.	Low.	High.	Low.	High.	Low.
Feb. 20	.54⅞	.54⅜	.56	.55⅝	.52½	.52¾
Feb. 21	.55	.54½	.56¼	.55¼	.52⅝	.52¼
Feb. 22	Holiday.					
Feb. 23	.55¼	.54⅝	.56¼	.55⅝	.53	.52⅜
Feb. 24	.55	.54½	.56¼	.55⅞	.52⅝	.52⅜
Feb. 25	.55	.54⅝	.56¼	.55⅞	.52¾	.52⅜
Range	.55¼	.54½	.56¼	.55¼	.53	.52⅜
Range, 1928	.55¾	.53	.56¼	.54	.53⅞	.50¼
	Feb.7	Ja.11	Ja.17	Ja.11	Ja.5	Ja.27
					—July.—	
					High.	Low.
Feb. 20					.54	.53⅜
Feb. 21					.54½	.53⅞
Feb. 22					Holiday.	
Feb. 23					.54⅞	.53⅜
Feb. 24					.54⅝	.54⅛
Feb. 25					.54⅜	.54⅛
Range					.54⅞	.53⅜
Range, 1928					.54⅞	.43
					Fe.22	Fe.11

*New. †Old.

	—March.— High.	Low.	—May.— High.	Low.	—July.— High.	Low.
RYE.						
Feb. 20	1.11¼	1.10⅜	1.11⅜	1.71	1.06⅜	1.05⅜
Feb. 21	1.11⅜	1.10⅜	1.11⅜	1.11	1.07⅛	1.06⅛
Feb. 22	Holiday.					
Feb. 23	1.12¼	1.11⅛	1.13	1.11¼	1.08	1.06⅛
Feb. 24	1.12¾	1.11	1.12⅞	1.11⅜	1.08	1.06⅜
Feb. 25	1.12	1.11⅜	1.13	1.12	1.08	1.07⅛
Range	1.12½	1.10⅝	1.13	1.11	1.08½	1.05⅜
Range, 1928	1.12¾	1.06⅜	1.13	1.06¼	1.08½	1.01
	Feb.23	Feb.6	Feb.23	Feb.25	Ja.23	Ja.13

PROVISIONS.

	—March.— High.	Low.	—May.— High.	Low.
LARD—				
Feb. 20	11.20	11.17	11.50	11.45
Feb. 21	11.10	11.10	11.42	11.40
Feb. 22	Holiday.			
Feb. 23	11.02	11.02	11.35	11.30
Feb. 24	11.10	11.05	11.37	11.37
Feb. 25	11.15	11.15	11.45	11.42
Range	11.20	11.02	11.50	11.27
Range, 1928	12.25	10.97	12.45	11.07
	Ja.10	Feb.6	Ja.3	Feb.6

	—July.— High.	Low.	—Sept.— High.	Low.
Feb. 20	11.75	11.67	11.95	11.92
Feb. 21	11.70	11.65	11.95	11.92
Feb. 22	Holiday.			
Feb. 23	11.62	11.57	11.90	11.82
Feb. 24	11.65	11.57	11.87	11.85
Feb. 25	11.72	11.70	11.97	11.95
Range	11.75	11.57	11.97	11.82
Range, 1928	12.57	11.47	12.69	11.62
	Ja.10	Feb.10	Feb.14	Feb.2

	—March— High.	Low.
RIBS—		
Feb. 25	10.85	10.65
Range, 1928	10.85	10.65
	Fe.15	Fe.15

Pacific Opens Fall Dress Goods.

Complete lines of women's wear fabrics for Fall will be opened today by the Pacific mills. Prices of the new offerings, it is understood, do not show much change. The lines will be sold on new terms of net 10-60, the former terms of 2-10-60 having been abandoned. The company also announced that henceforth all the fabrics will be designated by numbers instead of letters. The ranges from 100 to 3,900 will cover all worsted fabrics, from 4,000 to 4,900 the cotton warp cloths, 5,000 to 5,900 linings and 6,000 and up the men's wear fabrics. Fancies strongly predominate in the new goods, with two and three-tone color combinations outstanding. Lightweight fabrics are stressed, many of the weaves not running over six ounces in weight. The color trend is toward the softer pastel tones.

WHEAT CROP SCARE DEVELOPS EARLY

Abandonment of Large Acreage in Central West Is Now Considered Likely.

Special to The New York Times.

CHICAGO, Feb. 26.—A crop scare is developing in the wheat market earlier than usual this year. Private reports would indicate that there is considerable basis for the belief that there will be a large abandonment in acreage in the Central West, a section that seeded a good part of the increase in the area last Fall as compared with previous years. It also happens that in this district the average yield per acre is relatively high and it is figured that the loss of two acres in Illinois is equal as far as yield is concerned to three acres in Kansas. The late seeded wheat is regarded as having been Winter killed heavily, and it would not be surprising if the advent of growing weather found the greater part of the increase in the acreage as compared with the previous year had been lost.

The manner in which Europe took Manitobas the past week was regarded as confirming the fact that the crops in many countries in Europe last year were over-estimated, and the press cables telling of a scarcity of foodstuffs in parts of Central Europe served to further emphasize this view.

As yet wheat prices here have failed to get out of the range of 9⅞ cents in which they have fluctuated since last October. At the high point the past week May was $1.35⅞ and lacked only 2½ cents of selling at the highest figure since last September. The action of the market itself during the past few weeks has gained it many friends and with sentiment more favorable to the buying side it is only natural that bullish factors should receive more attention.

There is no material pressure of cash grain. No. 2 red is 20 to 21 cents over May, with No. 2 hard 2 to 3 cents over and No. 1 Northern 1 to 1½ cents over. If the reports regarding the short interest in the March delivery are correct it would not take much buying to put that future at a premium over the May, as stocks here available for delivery purposes are relatively small, and part of the total in public elevators is owned by millers.

No export demand for domestic wheat has been reported for several months, although the aggregate clearances for December and January were nearly 24,000,000 bushels, and from July 1 to Jan. 31 are 167,213,000 bushels, against 158,227,000 bushels the previous season.

Near-by deliveries sold at the highest prices since last December during the week, with July at a new high for the season, and closed with net gains of ⅞ to 2 cents, with March $1.32⅞ to $1.33; May, $1.33¾ to $1.33⅝, and July, $1.31⅝ to $1.31¾.

Primary arrivals for the week were 5,081,000 bushels, against 5,022,000 bushels the previous week, and 4,353,000 bushels last year. Shipments were 2,671,000 bushels, against 3,097,000 bushels the preceding week and 2,334,000 bushels last year.

VIEWS BROKERS' LOANS AND MARKET LISTINGS

Guaranty Survey Says Ratio of Former to Latter Is Less Than Two Years Ago.

"In weighing the significance of the increase in brokers' and security dealers' borrowings against stock and bond collateral," says the current Guaranty Survey, published by the Guaranty Trust Company of New York, "we must remember that the proportional increase in the last two years has been more than offset by the gain in the value of securities on the market.

"On Feb. 1, 1926, when the New York Stock Exchange began to publish the amount of members' borrowings on security collateral, the total amount of these borrowings outstanding was $3,513,174,154, while on the same date the market value of all stocks listed on the Exchange was $35,179,021,114. The proportion of borrowings to listings, therefore, was 9.98 per cent. A month later this ratio had increased to 10.23 per cent.

"The subsequent liquidation resulted in declines in both items, but borrowings decreased so much more sharply than listings that the ratio on June 1 was only 8.11 per cent. Although borrowings have increased fairly steadily since that time, for more than a year the market value of listed stocks gained even more rapidly, so that as recently as Sept. 1, 1927, the ratio reached a new low point at 8.06 per cent. On the first of this month it stood at 8.99 per cent., which marks a rather sharp advance during the last five months, but is well below the peak of two years ago.

"This comparison is interpreted in some quarters as reassuring testimony relative to the real nature of the present speculative situation. The gain in borrowings and the gain in listed values may, however, represent merely two aspects of the same problem."

Weather in Cotton and Grain States.

Special to The New York Times.

WASHINGTON, Feb. 26.—Forecast:

NORTH CAROLINA—Fair and warmer Monday; Tuesday partly cloudy.

SOUTH CAROLINA—Partly cloudy Monday; Tuesday increasing cloudiness with rising temperature.

GEORGIA AND ALABAMA—Cloudy with warmer in north Monday; Tuesday cloudy with rising temperature.

FLORIDA—Increasing cloudiness Monday; Tuesday partly cloudy; not much change in temperature.

EXTREME NORTHWEST FLORIDA—Cloudy Monday and Tuesday; rising temperature Tuesday.

MISSISSIPPI—Partly cloudy, rising temperature in central and north portions Monday; Tuesday increasing cloudiness and warmer, probably followed by rain.

ARKANSAS—Monday fair, warmer.

LOUISIANA—Monday partly cloudy, warmer.

OKLAHOMA—Monday fair, warmer.

EASTERN TEXAS—Monday partly cloudy, showers on west coast, warmer.

WESTERN TEXAS—Monday generally fair.

TENNESSEE AND KENTUCKY—Fair and warmer Monday; Tuesday increasing cloudiness.

OHIO—Partly cloudy with rising temperature Monday; Tuesday increasing cloudiness.

ILLINOIS—Fair Monday and Tuesday; warmer southeast Monday.

INDIANA—Fair Monday and Tuesday; warmer in east and south Monday.

LOWER MICHIGAN—Generally fair Monday and Tuesday, not much change in temperature.

UPPER MICHIGAN—Partly cloudy Monday and Tuesday; not much change in temperature.

WISCONSIN, MINNESOTA, MISSOURI, IOWA, NORTH DAKOTA, SOUTH DAKOTA, NEBRASKA AND KANSAS—Fair Monday and Tuesday, not much change in temperature.

PROGRESS IS MADE IN COTTON PLANTING

Rains in Western Belt Improve Condition of Soil and Weather Is Favorable.

FOREIGN DEMAND LARGER

Russia, India and Japan Reported in the Market for American Product.

Special to The New York Times.

NEW ORLEANS, Feb. 26.—The holidays last week interrupted the orderly progress of the cotton market. During the interruption Liverpool developed a decidedly firmer tone and the advance there gave the American markets a firmer opening when business was resumed Thursday.

It is probable that the American markets would have opened up even better than they did on Thursday but for the fact that over the holidays the Western drought section received much needed rains, which, while they may not be considered as sufficient to afford the adequate subsoil moisture desired, undoubtedly relieved the situation to a great extent and permitted preparations for the new crop. Bullish tendencies were further checked on Thursday by the statement in the weekly weather and crop summary from Washington that the weather had been favorable for farm work, which had made good progress and the further announcement that planting had been started in the early section of extreme southern Texas.

Still another check to an upward trend of prices on Thursday was the fear of large tenders on March contracts on the first notice day for that option, namely, Friday. Although the March position had been pretty well liquidated in advance, particularly in the New Orleans market, and consequently no large number of notices was looked for here, there prevailed a fear that notices would prove heavy in the Northern market, as proved to be the case.

It soon became evident, however, that the notices were being promptly cared for by trade interests and the general belief now is that a good portion of the certificated stock at all the markets will soon be moved out in the shape mainly of exports. It is known that Russia is in the market for a considerable amount of cotton, claimed by some to be as much as 100,000 bales. India is also understood to have been quietly buying in Southern markets and Japanese interests are credited with having earmarked a good slice of the New York certificated stock for export to the Orient.

There has been an improvement in the demand for spots in Southern cotton markets and the basis has hardened considerably. There has been a substantial improvement in the demand in the domestic cotton goods markets and Southern spinners are making good progress in nearly all portions of the cotton region, but one hears less now of a disposition to increase acreage than was the case a month ago. The recent conference called by Governor Moody, which met at Jackson, Miss., advocated a cut of 10 per cent. in acreage. It is hardly probable that this recommendation will be generally carried out, but it does now seem probable that there will be a little or no increase in acreage over last year.

WEEK'S COTTON MARKET.

	—March— High.	Low.	—May— High.	Low.	—July— High.	Low.
Feb. 20	18.10	17.98	18.28	18.15	18.32	18.15
Feb. 21	18.13	17.94	18.40	18.17	18.44	18.20
Feb. 22	Holiday.					
Feb. 23	18.13	17.98	18.37	18.23	18.41	18.26
Feb. 24	18.48	18.05	18.66	18.32	18.69	18.34
Feb. 25	18.60	18.45	18.77	18.61	18.76	18.64
Range	18.60	17.94	18.77	18.15	18.76	18.15
	—Oct.— High.	Low.	—Dec.— High.	Low.	—Jan.— High.	Low.
Feb. 20	18.13	18.07	18.18	18.04	18.06	18.00
Feb. 21	18.27	18.04	18.26	18.03	18.18	17.99
Feb. 22	Holiday.					
Feb. 23	18.24	18.13	18.22	18.10	18.13	18.05
Feb. 24	18.49	18.18	18.47	18.14	18.40	18.08
Feb. 25	18.56	18.37	18.50	18.34	18.44	18.33
Range	18.56	18.04	18.50	18.03	18.44	17.99

SPOT COTTON.

	Liverpool.	Orleans.	New York.
Feb. 20	10.26d	18.13c	18.60c
Feb. 21	10.37d	18.50c	18.50c
Feb. 22	10.37d	Hol.	Hol.
Feb. 23	10.38d	18.03c	18.50c
Feb. 24	10.40d	18.51c	19.00c
Feb. 25	10.65d	18.62c	19.05c
Range—			
High	10.65d	18.62c	19.05c
Low	10.22d	18.63c	18.50c
Range for 1928—			
High	11.02d	19.55c	19.85c
Low	Jan. 3.	Jan. 6	Jan. 6
Low	9.79d	17.02c	17.45c
	Feb. 3.	Feb. 4.	Feb. 2.

COMMODITY PRICES

Yesterday's closing wholesale cash prices for commodities in the New York market, unless otherwise noted, were:

	Feb.25, 1928.	Feb.18, 1928.	Feb.26, 1927.
FOODSTUFFS—			
Wheat, No. 2 red	1.06¾	1.05½	1.40¾
Corn, (in), No. 2 yel.	1.14⅞	1.14⅝	1.05⅜
Rye, No. 2 white	1.24⅞	1.25¾	1.14¼
Oats, No. 2 white	.67⅜	.67¼	.53
Flour, std. spr. pats	7.45	7.40	7.25
Coffee, No. 7 Rio	.16¼	.15¾	.14⅜
Sugar, granulated	.0565	.0560	.0603
Butter, cr., 92 score	.47½	.45	.51
Eggs, fr. gath. first	29@.29½	.33	.34½
Lard, Mid W	11.50@11.60	11.05	12.95
Pork, mess	30.25	30.25	36.50
Beef, family	32.00@34.00	34.00	35.50
METALS—			
Iron, 2X, Phila	20.25	20.25	22.75
Steel billets, Pitts	33.00	33.00	35.00
Lead	6.25	6.25	7.40
Copper	14.00	14.12½	13.25
Zinc, E. St. L. del	5.42½	5.52½	6.85
Tin	51.87½	52.00	71.00
TEXTILES—			
Cotton, mid upland	19.05	18.50	14.40
Printcloths (64-60)	.07⅜	.07⅛	.07
Silk, crack doub. ext.	5.42½	5.35	6.00
MISCELLANEOUS—			
Rubber, spot	.2840	.31	.3940
Hides, nat. steers	.23½	.26½	.14½
Gasoline	.17	.17	.22
Crude oil, Mid-Con., 35 to 35.9 grav	1.22	1.22	1.55

Range of Prices, 1928.

	Highest.		Lowest.	
Wheat	$1.07⅜	Feb. 24	$1.01⅜	Jan. 10
Corn	1.17⅝	Feb. 21	1.12⅜	Jan. 10
Rye	1.25¼	Feb. 24	1.18⅞	Jan. 10
Oats	.67⅜	Feb. 21	.65	Jan. 25
Flour	7.45	Feb. 21	6.95	Jan. 6
Coffee	.16¼	Feb. 23	.14¼	Jan. 3
Sugar	.0580	Jan. 3	.0560	Feb. 17
Butter	.52	Jan. 3	.44	Feb. 17
Eggs	.52	Jan. 11	.29½	Feb. 23
Lard	12.62	Jan. 9	11.30	Feb. 6
Pork	34.00	Jan. 3	30.25	Feb. 6
Beef	34.00	Jan. 23	28.00	Jan. 25
Iron	22.75	Jan. 3	20.25	Jan. 11
Steel billets	35.00	Jan. 3	33.00	Jan. 3
Lead	6.50	Jan. 3	6.25	Feb. 20
Copper	14.125	Jan. 4	14.00	Jan. 3
Zinc	5.85	Jan. 3	5.42½	Feb. 24
Tin	57.75	Jan. 3	51.12½	Feb. 15
Printcloths	.08¼	Jan. 4	.07¼	Jan. 25
Cotton	19.83	Jan. 6	17.45	Feb. 2
Silk	5.42½	Feb. 20	5.05	Jan. 18
Rubber	.4100	Jan. 3	.2930	Feb. 24
Hides	.29½	Jan. 26	.22½	Feb. 24
Gasoline	.17.00	Jan. 3	17.00	Jan. 3
Crude oil	1.22	Jan. 3	1.22	Jan. 3

Highest and lowest prices for the principal commodities in the war and post-war periods, Jan. 1, 1914, to date:

	Highest.		Lowest.	
Wheat	$2.05¾	May 15,'17	$0.80⅝	June 30,'14
Corn	2.42	July 31,'17	.51⅛	May 14,'21
Oats	1.50	May 12,'20	.43⅜	Apr. 15,'14
Flour	17.40	May 2,'17	4.15	June 26,'14
Coffee	.29½	June 23,'19	.05	Mar. 12,'21
Sugar	.22¾	June 12,'20	.03¾	Apr. 8,'14
Lard	36.50	June 16,'19	7.30	July 12,'15
Pork	60.00	June 29,'19	15.50	Sept. 1,'15
Beef	42.00	Apr. 16,'19	14.40	July 6,'15
Iron	55.00	July 19,'17	23.37½	Mar. 25,'15
Steel	100.00	June 12,'17	19.00	June 24,'14
Copper	34.50	Dec. 17,'16	11.75	Mar. 17,'26
Tin	113.00	May 21,'20	30.25	Mar. 9,'21
Cotton	.43¾	July 22,'20	.07	Dec. 11,'14
Printcloths	.16¾	Apr. 18,'20	.02½	Jan. 5,'15

COMMODITY AVERAGE IS LITTLE CHANGED

Variations Small for Year to Date in United States, England and Italy.

Special to The New York Times.

NEW HAVEN, Feb. 26.—Professor Irving Fisher's index number of commodity prices, based on 100 as the average of 1926, is 96.6 for last week, compared with 96.8 the week before, 97 two weeks before, 96 three weeks before, and 95.6 four weeks before. The average of two weeks ago was the highest of the year to date; the lowest was 95.1 in the second week of January.

Crump's index number of British commodity prices, as cabled for the past week and also based on 100 as the average for 1926, is 93, which compares with 92.9 a week ago, 92.8 two weeks ago, 93.6 three weeks ago, and 94.4 four weeks ago. The average of two weeks ago was the lowest of 1928 to date; the highest was 94.7, in the third week of January.

The index number of average Italian prices, compiled and cabled by the Chamber of Commerce at Milan and based on 100 as the average of 1926, is 74.8. This compares with 74.7 the week before, 74.8 two weeks before, 75 three weeks before, and 74.9 four weeks before. The highest average for 1928 to date was 75, for the fourth week of January; the lowest was 74, for the first week of January.

Beech-Nut Packing Earnings Rise.

Net earnings of the Beech-Nut Packing Company and controlled affiliated companies in 1927 were $2,301,464, after estimated taxes, against $2,012,222 for 1926. After provision for preferred stock dividends, there was a balance of $5.94 a share for the common stock, compared with $5.17 in the previous year.

ARRIVAL OF BUYERS

Arriving buyers may register in this column by telephoning LACkawanna 1000.

ALLENTOWN—The F. Heins Co.; Miss M. C. Rouland, millinery; 128 West 31st (Kirby, Block & Fischer).

ALTOONA—Louis Bergman; Miss M. Knopf, millinery; Hotel Astor.

ATLANTA—Empire Clothing Co.; M. S. Tesler, clothing; 1,270 Broadway (Jo Mitchenthal Co.), Herald Square.

BALTIMORE—Stewart & Co.; Miss Alexander, laces, neckwear, trimmings; 17 E. 39th (Associated D. G. Corp.), 2d floor.

BALTIMORE—Herts Nachlas, Inc., (wholesale); S. D. Braitman, ladies' children's underwear, infants', children's wear; Pennsylvania.

BALTIMORE—Thanhouser & Weiller; S. P. Thanhouser, cottons, woolens, for boys' clothing; 1,182 Bway, Room 906).

BALTIMORE—Paul Revere Mfg. Co.; H. Klank, boys' clothing; Pennsylvania.

BELLEVILLE, Ill.—Fellner-Ratheim D. G. Co.; P. Fellner, dry goods, ready-to-wear; Forrest Hotel.

BIRMINGHAM—La Moda Shoppe; Miss B. Peselowitz, coats, dresses; Pennsylvania.

BOSTON—Gilchrist Co.; basement: Miss Kerr, jobs and samples silk, rayon underwear; Mrs. Chisahan, jobs girls' junior silk, wool and novelty dresses; 128 W. 31st (American Retailers' Assn.).

BOSTON—Jordan Marsh Co.; upstairs: W. Carey, women's coats, suits, women's high-grade coats, bathing suits; 244 Madison Av., 7th floor.

BOSTON—Wm. Filene's Sons Co.; basement: Mr. Dodge, jobs gift novelties, leather bags; Mr. O'Brien, jobs jewelry, umbrellas; 1,440 Bway.

BOSTON—Chandler & Co.; Miss L. Keller, misses' better afternoon and street dresses; 240 Madison Av.

BOSTON—C. F. Hovey Co.; basement: A. Wilkie, misses', women's Spring coats; 224 Madison Av., 7th floor.

BOSTON—V. S. Kaikorian, Oriental rugs; Brostell.

BOSTON—R. H. White Co.; P. Graham, men's hosiery; 429 4th Av.

BOSTON—Wm. Filene's Sons Co.; basement, Mrs. Boyd, jobs rayon underwear; Mr. Simon, jobs gloves; 1,440 Broadway.

BUFFALO—Wm. Hengerer Co.; Miss M. McKenna, infants' wear; 17 E. 39th (Associated D. G. Corp.), 3d floor.

BUFFALO—Given's, Inc.; T. E. Callahan, dresses, basement; 455 7th Av. (Hart, Finnegan Co.).

BUFFALO—Given's, Inc.; Mrs. R. Ferguson, dresses; J. Bles, fur scarfs; 455 7th Av. (Hart, Flanagan Co.).

COLUMBUS, O.—A. Kirven Co.; J. A. Adams, basement dept.; Latham.

CHARLESTON, S. C.—Legerton Co., Inc.; S. D. Edwards, books, stationery, novelties, toys; Latham.

CHICAGO—Waxman, Fusner & Levine; I. D. Waxman, imported jewelry, novelties, small gift shop items; Pennsylvania.

CHICAGO—Field, G. & Co.; Mrs. K. Swales, low-end juniors', misses', women's and extra size dresses; 200 Madison Av.

CHICAGO—Boston Store; Miss E. Fitzpatrick, silverware; 44 East 23d.

CHICAGO—W. A. Wieboldt & Co.; J. Aronson, basement boys' clothing; 132 W. 31st (American Retailers, Inc.).

CHICAGO—Stein, Blatt, M. Dobbins, cheap dresses; 101 W. 31st (L. Levitan).

CHICAGO—Chicago Mail Order Co.; I. Abrams, children's, misses', ladies' and stout gowns and dresses; 366 4th Av.

CHICAGO—F. B. George Co.; T. R. Berke, coats, suits, furs; Miss Lamb, dresses; 216 W. 40th (D. Carton).

CINCINNATI—Rike & Doepke Co.; J. E. Farley, linens; 350 Bway.

CLEVELAND—Bailey Co.; H. Steinberg, basement jobs girls' silk dresses, sizes 8-14; 113 W. 36th (Associated D. G. Corp.).

CORNING, N. Y.—The Wing & Boatwick Co.; Miss M. Stuart, millinery; 120 West 32d (A. Faul).

COVINGTON, Ga.—W. Cohen; Mr. Cohen, low end novelty, dotted swiss dresses; 421 7th Av. (C. Young).

DALLAS—Sanger Bros.; Miss S. Dietz, knit underwear; Miss S. Goldstein, infants' wear; 452 7th Av. (Mdse. & Research Bureau).

DALLAS—W. A. Green & Co.; E. L. Pollock, ready-to-wear, millinery; 333 7th Av. (J. M. Biggins, Inc.).

DALLAS—C. E. Stone Co.; C. E. Stone, ready-to-wear, dresses; Pennsylvania.

DAYTON—Bourn's, Inc.; S. Tinnon, better dresses, coats; 421 7th Av. (M. Heimer).

DES MOINES—Carley's, Inc.; W. Carley, jobs better end dresses; 115 W. 30th (B. F. Levin).

DUBUQUE, Iowa—J. F. Stampfer Co.; F. A. Little, small wares, jewelry, leather goods; 1,170 Bway (Ahrens, Smith & Ferguson).

EAST ST. LOUIS—Fellner-Crow Co.; J. Crow, dry goods, ready-to-wear; Forrest Hotel.

ELKHART, Ind.—Boston Store; P. Horwich, Mr. P. Horwich, ready-to-wear, millinery, knit goods, rayon underwear, silk, wool, cotton, rayon piece goods, notions, leather goods, fancy goods; 115 W. 30th (B. F. Levin); Pennsylvania.

FORT WORTH—Monnig D. G. Co.; Miss P. Butler, misses', children's, infants' wear; 105 Madison Av. (Mdse. Reporting Co.).

FORT WORTH—C. Swartzburg, ready-to-wear; Pennsylvania.

FREMONT, Ohio—P. Somatt, ready-to-wear; 131 W. 35th (J. Hartbiay, Inc.).

GETTYSBURG, Pa.—The Fashion Shop; M. S. Goldberg, coats, dresses, suits, children's coats; Pennsylvania.

HANOVER, Pa.—The Fashion; M. S. Goldberg, ensemble suits, coats, dresses, millinery; Pennsylvania.

HARRODSBURG, Ky.—Isenberg Bros.; Mr. Isenberg, ready-to-wear, millinery; 131 W. 35th (J. Hartbiay, Inc.).

HARTFORD—Wise, Smith & Co.; H. Ashelm, furs, coats, suits, handkerchiefs; Continental.

INDIANA, Pa.—Brody Bros.; I. Brody, men's, boys' clothing, furnishings; 131 W. 35th (J. Hartbiay, Inc.).

INDIANAPOLIS—Daniel Frisch; D. Frisch, men's, boys' pants, dress shirts, underwear, caps, men's furnishings; Broadway Central.

JACKSONVILLE—Rohn, Furchgott Co.; H. Meyerheim, ready-to-wear; 1,372 Broadway.

JOHNSTOWN, Pa.—Glosser Bros.; N. Glosser, women's undergarments; 115 West 30th (B. F. Levis).

KANSAS CITY—Globe Cloak Co.; Mr. Globerman, ready-to-wear, Spring coats, dresses; 131 W. 35th (J. Hartbiay, Inc.).

KANSAS CITY—Smith-McCord-Townsend D. G. Co.; W. Cain, ready-to-wear; 72 Leonard (H. Pitthugh), Inc.

KANKAKEE, Ill.—Gelino's, Inc.; T. C. Gelino, ready-to-wear; J. C. Catton, piece goods, trimmings; 120 W. 32d (A. Fanti).

KNOXVILLE—Anderson-Dulin-Varnell Co.; L. Bruner, gift shop; Miss M. King, jewelry, leather goods, silverware; 333 7th Av. (J. M. Biggins, Inc.).

KOKOMO, Ind.—Glosser Bros.; S. T. Coopersmith, girls' coats; 115 W. 30th (B. F. Levis).

LANCASTER, Ohio—The Hickle Co.; F. S. Benson, ready-to-wear, infants' wear, gifts, rugs, draperies, toys; Miss C. Simon, ready-to-wear, infants' wear, furs, kimonos, house dresses; Pennsylvania.

McKEESPORT, Pa.—Union Clothing Co.; L. Levine, ready-to-wear; Miss B. Levine, millinery; 131 W. 35th (J. Hartbiay, Inc.).

MEMPHIS—Landres Co.; G. Landres, ready-to-wear; 465 7th Av. (Abelow & Simon).

MEMPHIS—Landres Co.; Mrs. Hiser, underwear; 455 7th Av. (Abelow & Simon).

MILWAUKEE—Mr. Skowron, ladies' misses' wear, children's coats, dresses; McAlpin.

MINNEAPOLIS—Leader Merc. Co. (3d St. store); R. V. Belik, ready-to-wear; J. F. Habert, underwear, hosiery, men's furnishings; D. C. Ramsay, upholstery; 1,150 Bway (F. Lilienthal & Co.).

MINNEAPOLIS—Leader Merc. Co. (5th St. store); R. V. Belik, ready-to-wear; Miss A. Dixon, millinery; 1,150 Bway (F. Lilienthal & Co.).

NASHVILLE—Tinsley Millinery Co., Inc.; P. B. Stroud, ribbons, millinery, silks; Woodstock.

NEW MADRID, Mo.—Mann's Wholesale Corp.; H. Mann, stouts' silk, wool coats; 545 8th Av. (S. C. Golden).

NEW ORLEANS—Frank Rubenstein & Co.; F. Rubenstein, ready-to-wear; 132 W. 31st (N. Rosenthal).

NOGALES, Ariz.—M. Karam Sons & Co.; M. Karam, gen. mdse.; Imperial.

OMAHA—I. L. Brandeis & Sons; M. Seltenbach, jobs remnants, piece goods; 463 7th Av. (S. M. Goldberg).

PAWTUCKET, R. I.—Shartenberg & Robinson Co.; Mr. Pegno, house furnishings,

BUSINESS OPPORTUNITIES

Bank and business references required. Rate $1.00 an agate line daily; $1.10 Sunday.

CAPITAL WANTED.

WELL ESTABLISHED CORPORATION, successfully operating chain of men's furnishing stores desires additional capital for expansion. B 308 Times.

$5,000 WILL BUY CONTROLLING INTEREST in established metal products factory. 25 yr. x. Times Brooklyn Branch.

CAPITAL TO INVEST.

$25,000 TO INVEST WITH SERVICES; business must be well established, also show profits over past five years; otherwise do not answer; give full details. B 299 Times.

WANTED—MISCELLANEOUS.

FOREIGN SYNDICATE WANTS TO BUY modern equipment, machinery, tools and dies suitable for manufacture of iron, steel, metal and wooden articles; principals only. V 903 Times Downtown.

BUSINESS CONNECTIONS.

OUR EXPANSION PROGRAM CALLS FOR representation in the metropolitan territory; the product is a high-class (equipment) specialty selling to the meat market trade and is being made by one of the best known companies; a man with experience selling ice machines, refrigerators, &c., will find this a very attractive proposition; the man we want must be able to organize and finance his own organization; we solicit inquiries from men of this class; when writing, give us a brief detail of your past experience, which will be confidential. Z 3180 Times Annex.

DETROIT ORGANIZATION.
Splendidly equipped to merchandise Wood Specialty in Michigan.
We have unusually large and well located downtown Detroit sales office; organization well manned and trained for specialty selling; we are in a position to take on a good specialty; write, giving full details; references exchanged.
Van Loon-Williams, Inc.,
700 Buhl Building, Detroit.

ADVERTISERS WITH GOOD CONNECTION with steamships and stationary steam plants seek allied lines for representation in Canada. John A. Kennedy & Sons, 480 St. Paul St., W., Montreal, Canada.

COMMISSION WEAVING WANTED BY Paterson silk mill for 30 box looms; thoroughly equipped; best references. B 308 Times.

C. P. A., NEW YORK, HIGH GRADE, ethical, experienced, desires part-time work. B 825 Times Downtown.

FOR SALE.

Plants and Factories.

ELECTRICAL BUSINESS FOR SALE, ESTABLISHED 25 years; business and shipping centre; large stock; best of equipment; a wonderful chance. 56 N. Y. Times Brooklyn Branch.

GOING CAST STONE BUSINESS FOR sale, unusual opportunity; capital needed $50,000. Apply Chas. Beckwith, Inc., 870 Edgewater Road. Telephone Dayton 0233.

COMPLETE MEN'S SOFT HAT FACTORY for sale or rent; output 80 to 100 dozen daily; rent reasonable; live steam. Box 458, Room 200, Times Building.

Stores and Shops.

FOR SALE—CIGAR AND STATIONERY store, fastest growing town in New Jersey; receipts $500 weekly; $700 in Summer. United Cigar Agency, 12 South Washington Av., Bergenfield, N. J.

OLD-ESTABLISHED DRY GOODS BUSINESS, growing New Jersey town, 15 miles from New York City; stock inventories $30,000; sickness reason selling. Z 2301 Times Annex.

ESTABLISHED RETAIL LADIES' SHOP, heart Yonkers business section, with apartment; good opportunity; no agent. Gotham, 11 East 26th.

MODERN, FULLY EQUIPPED BEAUTY shop; low rent, long lease; near new Broadway subway station. Box 1, Inwood station, city.

LINGERIE SHOP. HEMSTITCHING, PLEATING. 2,250 BROADWAY, ROOM 7.

5-25c. STORE, ONE IN TOWN. FARBER, 10 French, New Brunswick, N. J.

Hotels and Furnished Room Houses.

HOTEL, WEST 40S; 300 ROOMS; LONG lease; strictest investigation, Nathan Levy, 55 West 42d.

Restaurants and Tea Rooms.

GOING IN BUSINESS? WE DESIGN, build, equip stores completely; time payments Ganger, 343 West 53th. Pennsylvania 9200.

RESTAURANT, TEA ROOMS, CONCESSIONS; no living charges. Louis C. Mouquin, 1,181 Broadway.

LUNCHEONETTE, BEST LOCATION; $600 weekly; $8,000; required, $5,000. Preger, 233 West 42d.

Garages.

GARAGES, ANY SIZE, ANYWHERE. Gaillard, 140 E. 42d. Ashland 8774.

FOR SALE.

Garages.

GARAGE BUSINESS WITH BUILDING; filled; good income; partners disagreed; good chance to buy bargain; $30,000 cash required. Apply 132 West 43d, Room 605.

GARAGE FOR SALE OR LEASE, DIRECT from builder; upper Broadway; 29,000 square feet, 3 floors; very attractive; no brokers. Left-Rosenberg, 1,501 Broadway.

GARAGES IN COURSE OF CONSTRUCtion for sale or lease; also filled to capacity; desirable sections only. Silverman's Exchange, Times Building.

GARAGE, YORKVILLE; 225 CARS; AVERage $45; reasonable rent; $20,000 security only; rare opportunity. Nathan Levy, 55 West 42d.

GARAGE, WEST BRONX, ONE FLOOR, low rent, 100 cars, average $21; trial given; cash $14,000. Kaplow, 1,457 Broadway.

GARAGE, WEST 50S—CARS AVERAGING $40; cash $20,000. Thomases, 1,457 Broadway.

Miscellaneous.

BEST ESTABLISHED SHOE BUSINESS IN Hackensack (10 years); 100% Main St. location; this is your opportunity; reasonable rent, long term lease; owner has other interests. Address, Charles Rosenberg, 141 Main St., Hackensack, N. J.

OLD ESTABLISHED DRY GOODS BUSIness, growing New Jersey town, 15 miles from New York City; stock inventories $30,000; sickness reason selling. Z 2301 Times Annex.

S. S. SOUTH SHORE FOR SALE CHEAP; just salvaged; splendid long-distance ferry or passenger boat; hull and machinery splendid condition. 1542, 50 Broad St.

BUSINESS SERVICE.

FOR PAPER BOXES, CORRUGATED SHIPping cases, folding cartons and die cutting. Phone Spring 3017. Metropolitan Box Co., 9 University Place; good service; reasonable prices.

CORPORATIONS ORGANIZED, ALL States; reasonable fee; Delaware, $75 complete for $100,000 capital. Elyton, 105 West 40th. Pennsylvania 8887.

ACCOUNTANT, TAX EXPERT, SYSTEMS, audits; arrangements for firms without bookkeepers. Gassner, 21 East 40th, Room 405. Lexington 0560.

OWNER OF TRUCK WILL DEVOTE TIME or do expressing for manufacturer at very reasonable rates. B 823 Times.

ACCOUNTANT—BOOKS OPENED, KEPT, audited; small concerns, $10 monthly. Lazarus, Beekman 5411.

BOOKKEEPING FOR SMALL FIRMS BY expert accountant; reasonable rates. B 299 Times.

SALES LETTERS—Single or campaign. Pratt, 320 West 42d. Wisconsin 2141.

BOOKS KEPT, AUDITS, TAX RETURNS. Call Chelsea 0404, evenings.

BUSINESS LOANS.

LOANS ON PERSONAL PROPERTY.

DIAMONDS, JEWELRY, FURS, SILVERWARE, RUGS, CLOTHING, &c.

PRIVATE ENTRANCE FOR LADIES.

PAUL KASKEL & SONS,
9 COLUMBUS AV. EST. 1882.
Bet. 59th and 60th Sts. Col. 1442-3.
License No. 0851.

PERSONAL AND BUSINESS LOANS.
BORROW $100, $500, $1,000 OR MORE FOR ONE YEAR OR LESS.
REPAY WEEKLY.
Secure booklet "HOW TO MAKE A LOAN."
BELL INVESTMENT CO., INC.
MAIN OFFICE, 1,170 B'WAY, COR. 28th ST.
BRONX BRANCH, 332 EAST 149TH ST.
Under supervision of State Banking Dept.

ACCOUNTS RECEIVABLE.
LIBERAL ADVANCES—NON-NOTIFICATION. QUICK SERVICE. NO RED TAPE. LOW RATES—CONFIDENTIAL. INTERBORO INDUSTRIAL CORP., 1,440 BROADWAY. PENNSYLVANIA 7958.

OUTSTANDING ACCOUNTS FINANCED. Lowest rates, quick service; consult us; no obligation; established 25 years.
STANDARD TRADING CO.,
491 Broadway Canal 7849-7850.

WHOLESALERS—MANUFACTURERS.
Accounts receivable, cashed.
CENTRAL FACTORS CORPORATION,
1,133 Broadway. Watkins 1894.

COMMERCIAL FINANCING, ACCOUNTS receivable, chattels, machinery loans, good endorsers; prompt action. Lester Service, 200 West 72d. Trafalgar 2727.

LOANS MADE ON CHATTEL MORTGAGES of all kinds. Belaire Finance Corp., 2 Lafayette St. (City Hall). Worth 4937.

OUTSTANDING ACCOUNTS FINANCED; liberal advances. Ster Discount Co., 1,457 Broadway. Wisconsin 9072.

ACCOUNTS RECEIVABLE, MORTGAGES FINANCED; lowest rates; quick service. ELBRO, 225 Broadway, Bowling Green 7743.

LOANS, CHATTELS AND MORTGAGES. Room 602, 37 East 28th. Madison Square 8463.

MORTGAGES, MACHINERY, &c. ANJO CO., 11 WEST 42D LACKAWANNA 2303.

LOST AND FOUND

Advertisements received until midnight. Telephone LACkawanna 1000.
Rate 70 cents an agate line; 75 cents Sunday.
Special attention given to Lost and Found advertisements at Subway Local Office, Times Building.

LOST.

BRIEF CASE, left in taxicab; $10 for return of same. B. C. Caplan, 412 West 110th St. Academy 0816.

BUSINESS BOOKS-PAPERS, valuable only owner, Hippodrome, Saturday; reward. Murray Hill Stationery Lobby, 342 Madison Av. Vanderbilt 8854.

CANE, Bonhill, malacca, handle faced with snake and lizard skin, lost Sunday, taxicab; liberal reward. Murray Hill 5235.

ENVELOPE, large, addressed to Miss Faulkner, Bryn Mawr College, containing academic information, between 3d and 5th Avs. on 72d St. Sunday, Feb. 26. Finder please notify Childs, 157 East 72d St. Rhinelander 7302.

ENVELOPE, yellow, containing child's dress and glasses, Lexington Av. subway, Feb. 23. Communicate Havemeyer 6581 after 6 P. M.

EYEGLASSES and case, Saturday on West End Av. Reward if returned to Paul Hahn, Hotel Ansonia.

HANDBAG, lady's, black antelope, containing visiting cards, eyeglasses, money and other articles. Please notify Mrs. William Rosenbaum, Hotel Warwick, 65 West 54th St. Telephone Circle 8080. Reward.

KEYS in small red purse, Friday morning, Broadway subway. Caledonia 1342.

PACKAGE containing black cloth coat, fur trimmed, on 4:56 P. M. Stamford train Feb. 24; reward. H. A. Loeb, 23 Wendt Av., Larchmont.

POCKETBOOK, red, Feb. 22, subway, between Chambers-Cortlandt; reward. Mahoney, Bryant 0730.

POWDER CASE, gold, vanity, initialed G. D. M. Club Ede, Saturday, Feb. 25. Telephone Trafalgar 5174. Reward offered.

PURSE, containing over $30, Pennsylvania Station, I. R. T., Saturday. Flatbush 1970.

SILKS, three pieces, I. R. T., Feb. 99; generous reward. Stuyvesant 2281.

SOUTHERN PACIFIC CO. stock certificate, No. G1230956, for ten shares (10) in the name "Alfred M. Lauris." Notice is hereby given to show cause to said company, 165 Broadway, New York, N. Y., why a duplicate should not be issued to Alfred M. Lauris, 1,515 4th St., Sacramento, Cal.

GOOD RESULTS FROM "FOR SALE" COLUMNS

The New York Times:

I placed an advertisement in the "For Sale" columns of The New York Times Saturday and Sunday to dispose of a bedroom suite, paintings and antiques. The results were very good. More people called at the warehouse than I had expected and quite a few called me on the telephone. I sold a number of articles.

WM. NEWMAN,
McNally Transfer Co., Inc.
547 West 57th St., New York

LOST.

SUITCASE, black, taken by mistake on arrival New Haven train, Grand Central station. Telephone Tarrytown 310, Gifford.

SUITCASE in taxi at Harvard Club; reward. Brophy, Bowling Green 4342.

WILL lady who found Ernestine Dubbin's purse please communicate. Billings 4140.

Jewelry.

BRACELET of aquamarines, set in white gold; in or near Guild Theatre, West 52d St.; reward if returned to F. M. Simonds, Room 904, 24 Broad St. Hanover 4560.

BRACELET, flexible, platinum, diamond and sapphire; Friday night, en route Glen Ridge Women's Club or Clubhouse; reward. Montclair 0059.

BRACELET, coral, on Thursday night at Park & Tilford's, 5th Av.-57th St., or bus to 57th St.; liberal reward. Atwater 9090.

CIGARETTE CASE, green enamelled, lost Feb. 24, probably taxi between Hopkins Theatre and 105 East 63d St.; reward. D. Runkle, 103 East 63d.

CIGARETTE CASE, gold, woman's, night of Feb. 23, probably taxi; engraving inside; of sentimental value; liberal reward. Rhinelander 2238.

EARRING, antique gold, 36th and 6th Av. to 53d and 5th Av., 6th Av. elevated, 53d to 8th St.; reward. Algonquin 0488.

EARRING, hand-carved ivory, Thursday, subway or downtown Manhattan; reward. Watkins 4772.

LORGNETTE, gold chain, Sunday, 9th or 12th St., 5th or 6th Avs.; reward. Stuyvesant 0545.

NECKLACE, old fashioned silver; reward, $25. 50 East 70th. Butterfield 1395.

PIN, double bow-knot diamond pin (keepsake), lost Sunday about 6 P. M., 150th St., Broadway, No. 4 bus, 210th-Broadway to 191th; reward. Kilwan, 900 West 150th. Edgecombe 1184.

PIN—Stick pin, horseshoe, with 4 diamonds and 5 rubies; early Wednesday morning; reward. Mansfield, Jerome 3017.

RING, diamond, National City Bank, 43d St., washroom, on Tuesday; $200 reward, no questions if returned to bank or phone Murray Hill 2383.

RING, 15 diamonds, Capitol Theatre, Friday; liberal reward; sentimental value. Davenport 3940.

WRIST WATCH, with gold wristband attached, lost Feb. 22 between 180th St., Amsterdam Av. and Vesuvio Restaurant, 116th St. and Lexington Av., or taxicab; sentimental value; reward. Telephone Edgecombe 8550.

$100 REWARD
for return of platinum circle brooch, 80 diamonds, lost Feb. 21 in Rockaway Hunting Club, Cedarhurst, L. I., or vicinity. H. L. Smith, 75 William St. Hanover 0630.

Wearing Apparel.

BAUM marten scarf, Commodore Hotel Saturday; reward. Phone Lafayette 8786-W.

Cats, Dogs and Birds.

POLICE DOG, German, female, named "Lizzie"; Feb. 13; $25 reward. Cedarhurst 0145.

DOG—$50 reward; in Central Park, Sunday morning; male, black cocker spaniel, white feet, white breast, white markings around neck, wearing green harness, tan muzzle. Return to Lillian Geuth, 60 Central Park West. Telephone Endicott 7434.

For 10c The New York Times issues Key Tags with registered index numbers. Tags also at 10c each to attach to collars of dogs and cats. Write Lost and Found Department, Times Square, 42d Street, or apply Subway Local Office, Times Building. Keys lost and returned to Times forwarded to owners. Mailing address required.

RESIDENT OFFICES REPORT ON TRADE

Retail Buying of Ready-to-Wear Slowed Up Somewhat Last Week.

STORES WAIT ON WEATHER

Big Wash Goods Season—Millinery Active—Prepare New Coats—Milan Straws Favored.

Buying of ready-to-wear and accessories, as shown by the reports of leading resident buyers here, has slowed up somewhat. Retailers have covered their early needs and are now awaiting favorable weather to stimulate turnover. Ensembles have not sold as well as was expected. Prints strongly lead in dresses. The coat demand has been backward, but the later call is expected to show up more strongly. Excerpts from the reports follow:

McGREEVEY, WERRING & HOWELL, INC.—"Printed chiffon and georgette dresses lead in the present buying of retailers. The stores have also been successful with these printed dresses in ensembles with coats of flat crepe or kasha. Short sleeve silk dresses and washable dresses are now being sampled but are still in the experimental buying stage. The new coat styles feature principally the cape scarf, the majority being untrimmed. There is considerable call for untrimmed tailored navy coats lined in pastel, solid and printed silks to fit in with the ensemble idea."

LITTMAN & STORCH—"With the retail ready-to-wear demand only 'fair-to-middlin', ensemble suits have not enjoyed any greater popularity than coats or dresses. The stores are in fact marking time on ensembles awaiting favorable Spring weather. Short jacket navy twill suits have been selling particularly well at low prices, such as $15 and $16.75. Some stores are featuring these in their basement departments, but most are offering them in their popular-price sections. Retail business in coats has not opened up yet. Last year at this time our accounts were doing a nice popular-priced coat business."

Large Orders on Wash Goods.

JOHN M. BIGGINS, INC.—"Reorders are being received daily for sheer printed wash goods, particularly batistes and dimities. The advance business that has been placed on these items as well as printed organdies, linens of dress and handkerchief weight, imitation linens and rayons has been tremendous. Bright colored prints are outstanding, with red the best selling color at the moment. Indications point to an excellent season and both converter and retailer are enthusiastic over the prospects for the first time in a number of years."

JAY & CO.—"In junior dresses one and two-piece dresses in prints, plain colored crêpe de chine, georgette and chiffon were ordered last week. These dresses follow the lines of the ones for the grown-up miss, and feature flares, godets, scarf and cape treatments. Tailored models of printed tub silks, in sizes 2 to 14, were also ordered. In undergarments bloomer and brassiere combinations have been extensively ordered."

McELROY-SHEEHAN, INC.—"Because of the holiday during the week the market in floor-coverings has been quiet. Indications are, however, that the arrival of buyers here will be augmented during this week and succeeding ones. The situation at retail continues healthy. Stocks are quite light and the turnover is such that frequent replenishment is needed."

HART, FLANAGAN COMPANY, INC.—"Indian prints are being sed for attractive long-sleeved blouses as well as vestees. Favor is being accorded the former because of the popularity of the long-coated ensemble suits. These blouses are also adaptable for wear with pleated skirts, which are being given so much attention. The skirts are fashioned of flat crêpe and crêpe back satin in pleated effects. A novel feature has been introduced in printed skirts in Indian and other designs, with matching bandannas. These styles are to be worn either in combination with velvet jackets or solid colored blouses."

Many Millinery Buyers Here.

BEN F. LEVIS—"Many millinery buyers were in the market during the week. Substantial orders were placed for flowered hats. We have received reorders for the small close-fitting turbans covered with flowers. All types of straws are being shown. Crochets are still outstanding in the $2, $3 and $5 ranges. Tailored or flowered trims are used on the crochets. Ballibuntils, bakous and sisols continue to lead in sales of the better hats from $7.50 each up."

MERCHANDISE REPORTING COMPANY—"Washable flat crêpe dresses in sizes 7 to 10 and 8 to 14, in bright colors, to retail at $10, are selling quite freely at retail. The models are both one and two-piece tailored styles with long sleeves. Ensembles consisting of coat and sleeveless dress of printed piques and printed linenes, in sizes 7 to 14, to retail at $3.95, have appealed to a number of our stores, purchases being made for March delivery. Quite a few of our accounts have already had demands for children's jacket dresses."

JOBBERS' RESEARCH ASSOCIATION, INC.—"The demand for dresses has dropped off considerably in the past week, due to several items being brought out prematurely. Only in certain sections of the country are prints good. We have been getting calls on georgette ensembles, mostly navy coats with the print dress. From now on we believe that tailored dresses will be more in demand than fancy ones. We have strong faith in a big demand for coats, especially in the popular price range, that will come in with a rush as soon as weather conditions change."

WILLIAM LOWETH COMPANY, INC.—"The new coat models brought over from Paris are being reproduced by the better houses. One of the outstanding models is the tier coat, which is very attractive and suitable for the miss. Reorders on dresses have been extremely diversified. As yet it is too early to predict any definite trend, but we would advise careful purchases, so as to meet any style situation that may develop. Importance of the irregular hemline is featured in many of the new collections."

AFFILIATED CLOTHIERS—"Our stores are placing good orders for body types of men's straw hats. Interest is being particularly shown in hats of patent Milan straw, which are available at prices ranging from $19.50 to $36 a dozen. Colored braids in sand, chocolate and gray are favored. Leghorn hats selling from $27 a dozen up are also popular. Panamas are not taking as strongly as heretofore, owing to the difficulty of getting a good quality panama that will compare well in price with the other body types."

JACK HARTBLAY, INC.—"The many boys' clothing buyers in the market during the week confined their purchases mainly to stock merchandise. The requests for suits were mainly for three-button roll lapel styles, excepting that in junior sizes the call was for double-breasted models. The demand for boys' golf knickers in the better qualities has exceeded that of previous seasons. Blue cheviot topcoats are receiving a great deal of attention."

CATTLE PRICES SLUMP AFTER AN EARLY RISE

Hogs Average Less in Value and Receipts, While Sheep Gain 10 Cents.

Special to The New York Times.

CHICAGO, Feb. 26.—A sharp advance in cattle prices on Monday caused values to average 20 cents higher for the week, but the finish was 25 cents lower than the previous week and 50 to 75 cents under last Monday. For the week prices averaged $13, compared with $12.80 the previous week and $10.40 last year, but the top on heavy steers was only $16 or 50 cents under the preceding week. Calves lost 75 cents to $1 for the week and are off $1.50 to $2 in the past ten days.

Stocker and feeder cattle slumped 50 cents to $1 from the best prices early in the week and finished 25 to 50 cents lower than the preceding week with a good demand on the decline for kinds carrying weight, and they sold at $12 to $12.50, while lighter kinds moved largely at $11 to $11.75. Receipts for the week were 45,000, against 47,000 the previous week and 55,000 last year, with 43,000 estimated for all this year. Last year arrivals were 46,000.

The hog market was more erratic the past week than for several months, and while the storm caused a sharp upturn in values on Monday the average price was off 5 cents for the week at $8.05, as compared with $11.50 last year and $12.10 two years ago. A top of $8.60 was made last Monday with a drop to $8.15 by Thursday. Stock yards specialists are more inclined to the belief than ever that the crest of the Winter movement has been passed and predict that the market will do better from now on. The average weight of arrivals for the week of 232 pounds was one pound more than the previous week and last year and compared with 242 pounds two years ago.

Receipts were 268,000, or 25,000 less than the preceding week and 85,000 in excess of last year. Estimated receipts for all next week are 235,000, against 142,000 in 1927. More pigs are being received than usual for this season and meet with a relatively slow demand and the same applies to other markets.

The peak of fat lamb prices is regarded as having been witnessed the past week with sales as high as $16.50 on Monday, but at the last $16.25 was the outside figure, and the trade looks for larger receipts, especially from the West and estimated arrivals are 80,000, against 66,000 last year. For the week lambs averaged $15.65, against $15.50 the previous week, and $13.50 last year, while sheep at $8.60 were up 10 cents for the week and 85 cents higher than last year. Arrivals for the week were 66,000, against 77,000 the previous week and 82,000 last year.

RUBBER FLUCTUATES IN LONDON MARKET

Prices Close Unchanged After an Early Advance—Tin Prices Improve—Lead Offered.

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By Wireless to THE NEW YORK TIMES.

LONDON, Feb. 26.—In the rubber market plantation opened with a firmer tone. Prices rose ½d to ¾d per pound on covering orders and some trade inquiry. Quieter conditions ensued and prices again fell, the market closing about unchanged on the day.

Smoked sheet spot and February sold 1s 1¾d to 1s ¼d to 1s 1¾d and sellers; March, 1s 1¾d to 1s 2¼d to 1s 1¾d to 1s 1¾d and sellers; April-June, 1s 2d to 1s 2⅝d to 1s 1⅞d and buyers; July-September, 1s 2¼d to 1s 2⅝d to 1s 2¼d and value; October-December, 1s 2⅛d to 1s 3d to 1s 2⅝d and sellers.

In the shipment market smoked sheet afloat sold at 1s 2d to 1s 2¼d; March-April, 1s, 2⅝d; May, 1s 2⅝d; June, 1s 2¾d; crepe afloat at 1s 2¼d c.i.f. New York.

Para grades were quiet. Hard and soft fine spot were quoted at 1s ½d and ball at 11d and sellers.

Tin—Eastern advices gave 125 tons sold at £234 7s 6d c.i.f., an advance of 15s. A much improved tone was in evidence here, with sellers reserved. Cash closed £2 7s 6d and three months £2 15s higher. Sales, 500 tons. Cash, £229 15s to £230 10d; March, £231; April, £231 10s; May, £232 to £233 and three months £231 10s to £233 5s to £232 15s. The settlement price was £230 10s. English was steady at £231.

Lead—There were heavy offerings, but at the close near dates were 1s 3d lower and forward 1s 3d higher.

Sales were 1,000 tons. February, £19 18s 9d; March, £20 1s 3d; May, £20 7s 3d and June £20 7s 6d. Settlement price was £20. English remained quietly steady at £21 5s.

FISK RUBBER REPORTS.

Earns $1.36 a Share on No-Par Common—Fiscal Year Changed.

The Fisk Rubber Company, which has changed its fiscal year from Oct. 31 to the calendar year, reports for the fourteen months ended Dec. 31 gross sales of $72,404,002. Profits before charges were $4,839,854, and the amount available for dividends $2,620,721.

After preferred dividends there was a balance of $1.36 a share on the no-par common stock. At Dec. 31 the company was borrowing no money, had $5,500,000 cash, and the ratio of quick assets to liabilities was 9 1-2 to 1.

Men's Style Show Opens Today.

The ninth annual men's style show of the New York Custom Cutters' Club will be held at the Hotel Commodore today and tomorrow. The show will include several hundred exhibits of garments and demonstrations of cutting on all types of men's clothing. The club will hold a dinner dance at the hotel tonight.

DITMARS TO STUDY HONDURAS SNAKES

Curator to Sail March 6 to Get Serum From the Deadly Fer-de-Lance.

TO FILM HOWLING MONKEYS

Rival Bands of Simians Yelp and Grimace at Each Other Across a Canyon, He Says.

Dr. Raymond L. Ditmars, curator of reptiles at the Bronx Zoo, will sail on the Orizaba on March 6 for Tela, Honduras, for six weeks' study of the fer-de-lance, the most deadly snake in the Western Hemisphere, it was announced yesterday. Dr. Ditmars expects to return with serum for snake bite, and with motion pictures of the fer-de-lance, the black howling monkey and the caiman, a species of alligator that keeps howling monkeys as well as human beings from swimming in Central American rivers.

There is an observation station near Tela, Dr. Ditmars said yesterday, that is under the joint supervision of Harvard University and the United Fruit Company. Professor Thomas Barbour of the Museum of Comparative Zoology in Cambridge is nominal head of this station, but a young man, Douglas D. H. March, is actual overseer of the work done there. Mr. March lives in Tela with his wife and two children.

The fer-de-lance, a close relative of the copperhead, occupies Mr. March's leisure hours. He has 100 of them, and once a week he descends among them, forces them to sink their fangs into parchment stretched over the top of a glass, and thus obtains the basis of a valuable serum for snake bite. Dr. Ditmars expects to avail himself of Mr. March's experience in making his own studies.

Two rival bands of howling monkeys dwell on either side of a canyon near Tela. Nightly they howl at each other across the canyon, but neither faction dares cross for fear of the caimans that swim in the stream.

"They grimace at each other and make fearsome noises, but that is all," said Dr. Ditmars, who is taking four aides and a motion picture camera equipped with a telephoto lens to make films of the howlers.

The jaguar, the tapir and the white-lipped peccary also interest Dr. Ditmars. He hopes to capture some new animals for the Bronx Zoo. John Toomey, head keeper, hopes he will, too, for he needs some new material for those reporters who call him up each Sunday for an up-to-date yarn about beasts.

Dr. Ditmars said that Dr. Afranio do Amaral of Sao Paulo, Brazil, had convinced him of the need for such an expedition to Honduras. Dr. Amaral, who sailed for South America on Friday, is a specialist in snake serums.

WILL HONOR 15 WORKERS.

Builders of Central Savings Bank to Be Decorated on March 6.

William O. Ludlow, Vice President of the New York Building Congress, will present certificates and gold buttons on March 6 to fifteen mechanics who have worked on the Central Savings Bank at Seventy-third Street and Broadway.

The men to be rewarded are: George Buchard, bricklayer; Anthony Kowalaski, cement mason; Charles A. Kennedy, electrician; Charles Southmick, elevator constructor; Thomas Dominico, laborer; Joseph Flood, lather; Arthur Munro, marble setter; Eugene Dall, plasterer; Frank Heuer, sheet metal worker; Peter Hill, steamfitter; George Major, steamfitter's helper; Nicholas Fuchs, stone cutter; George Forspad, stone setter; Oscar Stevenson, ornamental iron and bronze worker; Patrick Clune, stone carver.

The speakers at the exercises will be D. H. Dixon of the Turner Construction Company, August Zinsser, President of the Central Savings Bank; F. S. Benedict of York & Sawyer, representing the architects; W. G. Luce of the Hegmman-Harris Company, representing the builders, and John J. Collins of the Tunnel and Subway Constructors' Union, representing labor.

WOMAN ACTIVE IN QUEENS.

Files Plans for Nearly 700 Homes in Elmhurst Section.

While the records of the Queens Building Bureau have for more than a year been showing a slump in building, particularly in small homes, one builder in Queens, a woman, apparently has confidence that the borough is still a good place for the construction of one-family homes. Within two weeks Margaret C. McCormick has filed applications for nearly 700 one-family homes in the Elmhurst section of Queens. According to the applications the estimated cost will be nearly $3,000,000.

Whether the filing of so many applications was due merely to a woman's intuition or whether it might be influenced by the introduction in the Legislature of the Dwellings bill, which would prohibit the erection of certain types of frame building, could not be learned.

Ehrst Lease on Bowery.

Leo A. Price leased to Louis & Herrman, Inc., the five-story office building, known as 129 Bowery and 240 Grand Street, size of lot, 25 by 75 feet, for a term of twenty years at a total rent aggregating about $235,000. The property is owned by the George Ehret estate and this is one of the longest term leases made on the Bowery for some time. Hiram Rinaldo was the broker.

PUBLIC UTILITY EARNINGS.

The General Gas and Electric Corporation and subsidiaries report total income of $9,985,103, after depreciation and taxes, in the year to Jan. 31, against $9,306,323 in the preceding like period, an increase of 7.3 per cent. Gross revenues and other income totaled $25,125,107, against $25,056,904.

The Engineers Public Service Company has issued its pamphlet report for 1927, showing earnings the same as were previously published. The report gives figures, photographs and name of subsidiary properties and is the most elaborate issued by the company.

14TH ST. BUILDING IS SOLD.

William Bovers Disposes of Business Property—Madison Avenue Deal.

The four-story building at 148 West Fourteenth Street on a lot 25 by 106 feet has been sold by William Bovers to M. Berenson, who takes the property subject to a lease of twenty-one years. Mr. Bovers recently purchased 135 West Fourteenth Street. The Durosa Company and Tunney & Cahill were the brokers.

The Iso Realty Corporation (Bertha Getthelf) sold the five-story business building at 26 and 28 Union Square to Joseph R. Brodsky. The building is on a plot 50 by 125 feet and was held at $300,000. Adams & Co., Inc., were the brokers.

Thayer, Saunders & Co., Inc., in conjunction with William Kaukas, sold for McLaughlin Restaurant Company, Inc., to the Rev. Joseph Simonaitis of Elizabeth, N. J., the five-story double tenement, 25 by 100 feet at 1,586 Madison Avenue. These brokers also sold the house to the seller three years ago.

Charles Divisek has conveyed to J. & C. Holding Corporation 318-320 East Seventy-first Street. The purchase price was $72,000. Geller & Kraushaar represented the purchaser.

THE SUBURBAN MARKET.

Henry Murphy Buys Taxpayer on McLean Avenue, Yonkers.

Henry Murphy has purchased the taxpayer at 634-638 McLean Avenue, between Devoe and Lee Avenues, Yonkers, from Robert Lavine and Louis Padow. The building contains seven stores and apartments and occupies a plot 100 by 100 feet. It was held at $85,000 and was sold through A. O. Hudson, broker.

Mrs. Rose O'Brien sold a plot with a frontage of 165 feet on Underhill Avenue, at Gleason Avenue, Scarsdale, N. Y., to Emil W. Oppenheim for investment. Samuel A. Weinstein was the broker.

Eugene V. Welsh, broker, sold for Amelia and Jacob Greenberg their residence at 18 Altamont Court, Morristown, N. J., to Harry W. and Mildred C. Roscoe. The dwelling contains nine rooms and two baths, situated on a plot of ground, 50 by 98 feet. Mr. Roscoe will take possession about the middle of April.

Frank J. Magerle sold an eight room one-family brick house at 8,760 115th Street, between Jamaica and Atlantic Avenues, Richmond Hill, L. I., for the estate of Martha J. C. Huston to a client for occupancy.

SECOND MORTGAGE LOANS.

Realty Acceptance Corporation Announces $499,000 in Financing.

Second mortgage loans amounting to $499,000 were closed by the Realty Acceptance Corporation in January, and cooperative notes, in the amount of $62,000 placed for the Stuyvesant Corporation.

Among the more important loans was $300,000 to the Maxal Realty Company, Inc., on the twenty-one-story loft building at the southwest corner of Twenty-ninth Street and Seventh Avenue. Quinlan & Leland were the brokers. Another was a loan of $90,000 to the Homber Realty Corporation on the northeast corner of Park Avenue and Ninety-fifth Street.

Plans for West Side Flat.

Gronenberg & Leuchtag, architects, are preparing plans for a fifteen-story elevator apartment house at the southwest corner of Central Park West and 107th Street, on a plot 76 by 100 feet. This building has been designed to accommodate ninety-four families with a total of 346 rooms. It is being erected by the Hero Realty Corporation, Inc., Max Rosenfeld, President, and will cost, exclusive of the land, approximately $650,000.

PLANS ON FILE FAIL AS SIGN OF BUILDING

Material Market Analyst Calls Great Expectations From Inflated Filings Unsound.

DWELLINGS BILL IS FEARED

Amendments to Lien Law Reach Assembly, but Not the Senate —Passage Predicted.

Allen E. Beals, writing in the current Dow Service Daily Rebuilding Reports, warns building material and construction interests throughout the State against over-appraising the recent sharp rise in the volume of applications for building permits for apartments and separate dwellings. Commenting on the filing of specifications for new structures, Mr. Beals writes:

"As the week closed the stage was all set for as complete a miscalculation of the forthcoming season's yield of building construction business as that which featured the stampede to file plans for housing construction of all kinds while the authorities were wrestling with the question of whether conditions warranted a ten-year exemption of tax payments for those who would build homes for the people. The Dwellings bill, now pending at Albany, has been having the same effect here and elsewhere, to the extent, in one conspicuous instance, of one single owner projecting 511 seperate dwellings in one group, 250 dwellings in another, and 94 six-story elevator apartments, each identical in size, 83 by 100 feet, all for erection in Brooklyn and Queens.

"Manhattan, not to be outdone, which has a normal day's filing of applications of two, reported seven apartments on Tuesday, and Bronx, with a normal of four, reported sixteen, of which, to quote the words of an experienced authority in the Manhattan Tenement House Department, full 60 per cent. will never be heard of again, if the Dwellings bill fails to become a law.

"One prominent architect, for example, who, within two days last filed preliminary plans in the Tenement House Department for five apartments costing from $250,000 to $1,200,000, frankly stated that only one of them was to go ahead. The rest will lie in abeyance. In addition to the preliminary plans filed for tenements and dwellings already accredited to Queens, where the normal number of applications for apartmount houses is two a day, still another owner on Tuesday made application for permits for ten groups of dwellings, totaling in all sixty-nine.

"Tuesday was the day, incidentally, in which the Legislature at Albany gave its public hearing on the proposed Dwellings law that, if enacted, would greatly change the architecture, inside and out, of all kinds of multi-family dwellings, making in effect, the low cost tenement house conform to some of the setback and other zoning law requirements now applying to higher priced construction.

"After the Wednesday's holiday, the word, regardless of whether it eventually proves right or wrong, swept over the city to the effect that the Dwellings bill would not be passed. Almost at once the feverish haste to get applications on file before the draft could be enacted into law subsided.

"It was just such a plan-filing stampede that swept through the building construction and especially the building material manufacturing and distributing industry in 1921. Manufacturers of building materials thought the plan-filing plainly indicated a demand for building commodities so far exceeding their manufacturing schedules that the 1920 price rise of materials promptly took another jump, with the result that the added cost of construction stopped hundreds of projects for which foundations had even been dug, with the result that all over the city cellar holes still wait for buildings to be put over them.

"There is plainly no present change in the general building construction outlook, in spite of heavy applications for building permits, to cheer in those who would build homes for the people. The Dwellings bill, now pending at Albany, has been having the same effect here and elsewhere, to the extent, in one conspicuous instance, of one single owner projecting 511 seperate dwellings in one group, 250 dwellings in another, and 94 six-story elevator apartments, each identical in size, 83 by 100 feet, all for erection in Brooklyn and Queens.

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MANHATTAN. MANHATTAN. MANHATTAN.

General Motors Selects the Best Offices in New York!

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Entire Floors as low as $2.61 per foot!

A desirable ground floor corner with basement is available from May 1st. A wonderful opportunity!

BUT do not delay. Space is renting steadily. The rental season is in full swing. Today we may have exactly what you want, but tomorrow may be a different story.

Now you can have any unit of space you desire from 440 square feet up to entire floors of 23,700 square feet—if you act promptly.

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¶ Tenantry representing a total capitalization of more than 2 billions of dollars.

¶ Fourth largest office building. Occupies one entire block.

¶ Open to sunshine on every side. 90 windows to a floor.

¶ Exceptional transit facilities include trolleys and buses at door; Subway and Elevated lines, one to three blocks; Express Stop 8th Ave. Subway (under construction) in building.

¶ Noyes perfect service.

GENERAL MOTORS BUILDING

Broadway to 8th Avenue *New York* 57th Street to 58th Street

The Ideal Business Home for Today... and for the Future

Renting and Managing Agents

Charles F. Noyes Company, Inc.

560 Fifth Avenue, *Bryant* 4430 118 William Street, *John* 4000

Renting Office at the Building, Room 314.... *Circle* 7560

BOWLING GREEN OFFICES

11 Broadway

Units of 300 sq. ft. up to entire floors of 18,500 sq. ft.

A CENTRAL DOWNTOWN LOCATION

HANFORD & HENDERSON, INC.

MANAGING AGENTS

On the Premises—Bowling Green 7770

32 Broadway

SEVERAL DESIRABLE

OFFICES

Banking, Financial Steamship and Law

Distinctive Outside Units

1,400-2,600 Sq. Ft.

Also 5,200 Sq. Ft. (Entire Private Floor)

MODERATE RENTALS

Ownership Management, Hanover 2953

Houses—Manhattan & Bronx.

141ST (Amsterdam)—4 story, American basement; perfectly; excellent condition; bargain. Audubon 8800.

FOR SALE, 1,042 Grand Concourse, between 169th and 166th Sts., Bronx; containing three apartments with bath; price $25,000. Bernheimer & Mannheimer, 27 Cedar St., New York City.

FOR RENT, newly renovated and altered, 18 rooms, 11 baths; eight-year lease. Inquire 123 West 75th.

FURNISHED 12-room house for sale, with 6 baths; neatly furnished; 90x. C 22 Times.

Houses—Brooklyn.

FLATBUSH—Bargain; new; for sale, six rooms, carport, steam, tiled bath and kitchen; 1,782 East 52d St.; price, $8,000; $300 down. W. N. Gill, 186 Remsen St.

PARK SLOPE (at park)—Beautiful, fully furnished four-story home; good income from rooms and apartments; $30,000, terms. Ketcham Bros. & Co., Inc., 149 Ralph Av.

Houses—Queens & Long Island

$350 CASH, $25 monthly, principal, buys 6 elegant rooms, sun parlor, breakfast room (furnished), tiled kitchen, bath, separate shower, parquet throughout, paneled decorations, real open fireplace, sodded lawns, paved street; Jamaica Hill section; 6 bedrooms, tiled kitchen, tiled bath, standing shower; instantaneous hot water heater; $1,000 cash, $35 monthly principal. Phone Jamaica 8373.

WONDERFUL opportunity for modern road house on Jericho Turnpike, L. I.; every equipment, handsomely furnished; owner must sell. F. Smith, Room 1201, 225 West 134th St., New York City.

Houses—New Jersey.

RUTHERFORD Bergen County, N. J.—Free picture list houses for sale and rent Write Van Winkle Co., Rutherford, N. J.

Summer Homes and Camps.

New York State.

FOR LEASE or rent, fully equipped camp for 350, adult or children, within 75 miles of New York City; occupancy June 23. Write Z 2064 Times Annex.

Massachusetts.

FOR RENT, furnished, Provincetown, Mass., studio cottage, ideal location, Miller Hill; five rooms and bath; electricity; for season; $300. Miss C. C. Critcher, 1,726 Connecticut Av., Washington, D. C.

Lots Wanted.

BUILDER will pay cash for lot suitable four-family house or business, for immediate improvement. E 022 Times Downtown.

Farms and Acreage—Long Island.

A 15-ACRE FARM, Merrick Road, running directly through property, fronting about 700 feet, cultivated land, old house and barn; price and terms reasonable; would make elegant location for gasoline station; interesting for farm. Jean De Paye, Sayville, L. I.

SIX ACRES of beautiful land, about 700 feet on Great South Bay, for sale at very reasonable price and very reasonable terms; good buy. Jean De Paye, Sayville, L. I.

FOR SALE—Forty-eight-acre farm on the Merrick Road in Sayville; price $30,000; wonderful buy. De Paye, Sayville, L. I.

Farms and Acreage—Miscellaneous.

I OFFER twelve hundred acres accessible highland, Georgetown County, South Carolina, where the climate is heavenly, game abundant. W. A. James, Bishopville, S. C.

Real Estate for Exchange.

REAL ESTATE FOR EXCHANGE.
16 family; Hillside Av.; consider good lots or store property in exchange. Magerle, 79-25 Jamaica Av., Richmond Hill.

TWO Philadelphia properties for New York City property. What have you? Give full details. George Farmakis, 937 Arch St., Philadelphia, Pa.

RICHMOND HILL—Private residence, garage, latest improvements, free and clear $12,000, for income property. Graute, 212 East 17th.

Apartment Houses.

Manhattan & Bronx.

3D AV., YORKVILLE, $4,000 down, 5-story, brick; extraordinary bargain. Furst, 167 East 86th. Atwater 4042.

908 (adjoining Amsterdam Av.)—Corner, 5-story, 25x100; 10-family; all improvements; price, $55,000; good terms; principals.
P. M. HUGHES & SONS, INC.,
142 West 72d St. Endicott 7810.

90TH (Lexington)—2-5 stories (60x100); good income; excellent plottage; sacrifice.
DENNEHY, 953 3D AV.

150TH (near Broadway subway)—5-story, 25x100; 10-family; rental $7,000; price, $45,000; cash $5,000. principals investigate.
P. M. HUGHES & SONS, INC.,

AMSTERDAM AV.—Corner, 5-story triple flat; all improvements; 5 stores; rents $12,300; good mortgages; price right. Dike, 220 West 42d St. Wisconsin 6940.

AVENUE A MEDICAL CENTRE.
TWO FIVE-STORY COLD-WATER; ONE MORTGAGE; PRICE, TERMS RIGHT; SUITABLE CONVERSION FOR PHYSICIAN; BROKERS ACT.
FURST, 167 EAST 86TH. ATWATER 4042.

GREENWICH VILLAGE—5-story; rents $4,600; cash $2,500; excellent terms. Watkins 2140.

$12,000 DOWN—3 WALKUPS.
6-story new laws on 100-foot street, East Harlem; rents $16,560; one mortgage; bargain price; brokers act. Furst, 167 East 86th. Atwater 4042.

$20,000 cash above first mortgage buys 5-story modern walk-up, 50x100; small apartments; excellent investment. H. Graute, 212 East 17th St.

Apartment Houses Wanted.

WANT apartment houses; cold water or elevator; colored tenants to manage or collect rents; no sale complex charge. E. T. Rhodes, Morningside 1163; 533 Lenox Av.

Buildings and Factories.

Manhattan & Bronx.

WASHINGTON ST., 481—For rent, building, 2 blocks vehicular tubes; 7 floors, 40x80; sprinklers, newly equipped. Walker 6950.

FOR RENT—Building in West 60s, 50x100; exceptionally high ceilings; suitable for storage of artistic articles; immediate possession. M. & L. Hess, Inc., 907 Broadway. Algonquin 2700. Mr. Dubraska.

FACTORIES ANY SIZE, ANYWHERE.
GAILLARD REALTY CO.,
FACTORY BROKERS.
100 EAST 42D ST. ASHLAND 8714.

JEWELRY factory for sale; whole or in part; also suitable for manufacturing novelties. Chelsea 0811.

GARAGE, 27,000 sq. ft., Manhattan, for sale or lease. W 671 Times Downtown.

Brooklyn & Long Island.

FACTORY BARGAINS.
5,000 feet, one story..... $14,500
20,000 feet, concrete..... $70,000
45,000 feet, concrete..... $180,000
75,000 feet, brick..... $200,000
150,000 feet, brick and steel..... $450,000
BAFFA & DIXON,
187 Montague St., Brooklyn, Triangle 8630.

FACTORY building for rent, Water St., Brooklyn; 10,000 to 16,000 sq. ft.; 3 floors; elevator, live steam and power. Call Supt., Cumberland 0722 or Main 0302.

FACTORY, 20,000 feet, excellent light, high ceilings, double-door driveway, for sale, $25,000; easy terms. Ludden-Corwin-Bronk, 16 Court. Triangle 0835.

FACTORY, 45x55, two floors, basement and garage to rent; together or separate floors; Williamsburg section. Stagg 6178.

New Jersey.

68,500 SQUARE FEET
FOR SALE OR LEASE.
NEW FIREPROOF BUILDING.
100 PER CENT. SPRINKLERED.
EXCELLENT LABOR & TRANSPORTATION.
PRIVATE RAILROAD SIDING
Capacity 40 Cars.
EIGHT ACRES NATIVE UPLAND.
Sole Agent.
HARRISON S. COLBURN CO.,
30 Church St., New York City, Cort. 3909
Factories, Warehouses, Waterfronts.

Lofts—Manhattan & Bronx.

6TH AV., 235-245 (NEAR 15TH)—DAYLIGHT MANUFACTURING LOFTS; 12,000 SQUARE FEET; S. E. JACOBS, 50 EAST 42D. MURRAY HILL 10466.

19TH, 131-133 WEST (Griffon Building), Near 7th Av. subway station.
Loft 4,500 square feet.
In 12-story 100 per cent. sprinklered building; passenger and freight elevator; all light; reasonable rent.
REXFORD MORTGAGE CO.,
285 Madison Av. Caledonia 0090.

24TH ST., 133 WEST, 25x110.
26TH ST., 243 WEST, 44x100 (200 Lots.).
BLEECKER 8787, 128, 25x100.
Fine lofts, electric elevators, steam heat. POSSESSION. OWNER, Wisconsin 0215.

24TH, 121-123 EAST—5,000 sq. ft. light lofts, 12-story fireproof building; sprinkler system; minimum insurance rates. Inquire Supt., 118 East 28th St.

27TH, 119 EAST—600 square feet front lofts; attractive rent.

29TH, 242 WEST—Daylight lofts, 800 to 2,500 feet. Agent 8th floor.

Lofts—Manhattan & Bronx.

38TH, 270 WEST—Daylight lofts, $1,200, $2,600. L. Alper, Room 909.

40TH, 111 WEST—Loft, $160 month. Apply Giolito, 110 West 40th St.

41ST ST., 305-311 EAST.
13,000, 5,300, 4,100 SQUARE FEET.
Sprinklers, live steam, elevators, perfect light.
SPEIRR REAL ESTATE & OPERATING COMPANY,
140 East 34th St. Caledonia 3058.

BROOME ST., 426 (between Broadway and Lafayette)—Lofts, 25x100, $75-$85; electric hoist. Telephone Barclay 0290.

LOFTS, 100x100 and 50x100; live steam, electric power and light if desired; 100 per cent. sprinklered; reasonable. Canal 8945. Inquire 40 Elizabeth St.

ALL DAYLIGHT lofts, large passenger freight elevators, 100 per cent. sprinklered; will divide. Engineer, 307-309 East 49th St. Academy 2754.

FOR RENT, 50,000 square feet, best location east side of 4th Av., between 20th and 23d Sts.; unobstructed north, east and west light. S 200 Times.

FOR LEASE—Loft, 3,800 sq. ft., light on four sides; reasonable; high pressure steam available. J. O'Connor, 24 West 125th St., city.

PRINTERS, &c., lofts, $75-$150; 45 Vesey St.; elevator service, steam; immediate or May possession. Singer, Lackawanna 6183.

FINE LOFT, $40 A MONTH.
Taylor Building, 20 West 22d. Gramercy 0905.

Lofts—Miscellaneous.

LOFT to rent, 3,000 square feet, new building; modern in every detail; steam heat; open to long or short term lease. 349 Passaic St., Passaic, N. J. Tel. 4206.

Stores—Manhattan & Bronx.

6TH AV., 235-237 (NEAR 15TH)—STORE AND FIRST LOFT IN HEART OF INSTALMENT FURNITURE SECTION, SURROUNDED BY BIG ADVERTISERS; S. E. JACOBS, 50 E. 42D. MURRAY HILL 10466.

24TH, 121-123 EAST—50x100; large, light double store and basement; also second floor; fireproof building; sprinkler system. Superintendent, 118 East 28th St.

34TH, 208 WEST—Excellent store for rent; immediate possession. Lackawanna, 0185.

51ST, 64 WEST—Parlor floor, large show window; high-class business; $125.

AMSTERDAM AV., 1,042 (111th St.)—Choice stores, $85-$150; any business. Supt.

LIBERTY ST., 131—Store and basement, about 22x100, occupied for many years as a hardware store.
Firm L. J. Carpenter, 75 Malden Lane.

100 PER CENT. LOCATION.
Store, 11½x50, suitable for any business; at present equipped for ladies' wear and millinery; reasonable rent. Apply Adams & Co. Chelsea 2000.

STORES (2), excellent location; suitable any line of business; location Amsterdam and Columbus Avs. M. Buchsbaum & Son., 102 West 90th.

STORE, corner, 1,200 sq. ft. and basement; fastest growing section Bronx; suitable for any business. Inquire 400 Soundview Av.

Offices—Manhattan & Bronx.

5TH AV., 522, at 44th St.; Guaranty Building; subleases; 5th Av. frontage 1,000 square feet; two private offices; general office and reception room; close to elevators; reasonable rent.

725 square feet, 44th St. frontage, three windows, good steady northern light; ideal for jeweler; rental moderate.

3,000 square feet, southerly wing of building; unobstructed light, and may be adaptable to efficient subdivision, having 16 large windows; rental on attractive basis. Apply Room 850A.

5TH AV., 320 (corner 32d)—Reception and large light private office; exclusive fireproof building. Room 1012. Pennsylvania 6792.

5TH AV., 151 (925 Broadway)—Furnished private offices with service (switchboard, stenographers, information), $30 up; desk privilege, $15 up; mail, $4. William W. Shaw.

5TH AV., 246—Furnished office, telephone, stenographer, messages taken; $20 monthly. Bruck.

5TH AV. (cor. 42)—Small office, 2 mahogany desks, service; $40. 521 Bristol Building.

5TH—Attractive office, showroom with service; very low rent. Princeton, 206 5th Av.

26TH, 118 EAST.
$25 MONTH AND UP.
SMALL, LARGE OFFICES AND SUITES.
MAY CARRY STOCK.
FIRST-CLASS SERVICE.

34TH, 29 WEST—Desirable office, modern building; reasonable rental. Apply Griffiths.

40TH ST., WEST—300 feet, 3 windows, facing east, on 12th floor, good light, immediate possession; telephone attendance without charge if desired; rental $75 monthly. Baumeister-Baumeister, 522 5th Av. Murray Hill 3816.

42D ST., 55 WEST—Furnished or unfurnished offices, including stenographic, telephone and reception room service; our specially trained force will receive messages and attend to calls in your absence; choice space now renting. Apply 12TH FLOOR. NETLEY SERVICE CORPORATION, also 45 West 45th St., 4th floor.

42D ST., 324 WEST—Splendid light offices in new Times Square building, opposite Commodore Athletic Club; low rents; $23 up. Wisconsin 7297.

42D, 11 WEST—Furnished private offices, complete services; $35-$55. Room 1302.

42D ST., 113 WEST—Furnished private office, services; rent reasonable.

44TH, 67 WEST—Beautifully furnished private office, services; rent reasonable. Room 504.

46TH, 6-8 EAST—One large and one small furnished office; switchboard service; reasonable. Havens & Tressler, 6-8 East 46th. Murray Hill 1996.

50D, 18 EAST (3d floor)—Beautiful office, exclusive neighborhood, furnished, unfurnished. Manson.

57TH, 119 WEST—Exceptionally desirable private office, completely furnished, in handsomely furnished suite; no other tenants; only a high-class tenant considered. Suite 603.

77TH, 50 WEST (Hotel Manhattan Square)—Dentist's or doctor's office; street lobby entrance; attractive rent; act quickly.

BROADWAY, 1,141 (corner 26th St.)—Two-room suite; first floor window display; hot and cold water; ideal for chiropodist, chiropractor or other profession. Apply Room 205. Phone Longacre 9060.

BROADWAY (corner 26th)—New building; offices, furnished, unfurnished; $20 up; desk, mailing privileges, service. $5. Ort & Swarts, 1,141 Broadway, Pennsylvania 2963.

BROADWAY, 1,133 (cor. 26th St.)—Outside, furnished completely, daylight, service, sublet reasonable. Apply Suite 1323.

BROADWAY, 1,440—All or part of furnished daylight office, moderate rental. Call Pennsylvania 9765.

BROADWAY, 1,658 (51st)—Private mahogany-furnished office, $30; telephone service. Room 408.

BROADWAY, 149 (Room 302, Singer Building)—Furnished office, phone service, typewriter.

BROADWAY, 1,340 (34th St.)—Light, quiet, private, furnished, $15. No. 814.

BROADWAY, 1,201—Private furnished offices, $20 up; desk, $10; mail, $5. Brown.

CHURCH ST., 50—3 rooms, with or without furniture. Hudson Terminal. Inquire Room 1870.

CORTLANDT ST., 72.
$35-$40-$50 per month.
Small private offices with plenty of daylight; heat, janitor and elevator service; convenient location, near Hudson tubes.
HANFORD & HENDERSON, INC.,
6 Church Street. Rector 5500.

FRENCH BUILDING—2 connecting furnished offices, 21st floor. Havens, Murray Hill 1996.

MADISON AV., 271—Richly furnished private office in suite; reception room; private secretary and telephone. Room 806.

MADISON AV., 285 (40th)—Beautiful, light, furnished office; full service, 1,747; use reception room; reasonable. Suite 203.

PARK AV., 103 (Room 502)—Part of office to sublet, including telephone service.

WILLIAM ST., 27—Sublease, 1 or 2 partly furnished offices in suite of 5 offices, including library space, switchboard and stenographic service if wanted; suitable for lawyer or banker.

DOWNTOWN—DOWNTOWN
6 Church St. Robinson Building.
500 square feet $1,200
1,400 square feet $2,500
1,650 square feet $3,000
(Corner Unit—16 windows.)
Full Office Building Service.
HANFORD & HENDERSON, INC.,
6 Church St. Rector 5500.

OFFICES,
$20 month and up.
Also a few completely furnished
236 West 55th St.,
at Broadway.

SPLENDIDLY furnished offices and desk space, with full service, $20 up; also mail privileges. RICHARD SERVICE, 38 West 34th St. Tel. Pennsylvania 1638.

SUBLET,
5th Av., 220 (at 30th St.), 300 square feet, with immediate possession; very reasonable. Ask for Nichols at building.

BEAUTIFULLY furnished suite offices, Broadway downtown; all or part. Helm, 52 Broadway.

Desk Room—Manhattan & Bronx.

5TH AV., 311 (Suite 209)—Mail address, telephone messages carefully taken; use of desk, $5 monthly. Lexington 9082.

5TH AV., 246—Private desk, telephone, stenographer; $10; furnished office, $20. Bruck.

5TH AV., 507 (424)—Mailing privileges, attractive office, two stenographers. Room 903.

5TH AV., 500 (42d)—Desk room, mail service; $5. Suite 601.

7TH AV., 509 (42d)—Superior mail, phone service; $2.50; complete; permanent. Clark, Room 1504.

40TH, 21 EAST—Desk, conscientious, complete service, telephone, stenographic, mail. Room 1504.

42D, 11 WEST—Equipped space in accountant's office in exchange for service of girl answer telephone, incidental typing. F 524 Times.

42D, 33 WEST (Room 640)—Desk room; private and sunny; also mail and telephone service; public stenographer's office.

42D, 11 WEST—Establish yourself in Salmon Tower Bldg.; $5 monthly; also desk space; complete services. Room 1302.

42D (1,465 Broadway)—Desk in daylight publisher's suite. Room 406. Wisconsin 8244.

42D, 409 WEST—Part office, furnished, very desirable, quiet; reasonable. Room 56.

45TH ST., 45 WEST—Including stenographic, telephone, all other services, mailing privileges, $5 monthly. Hersey Service, 4th floor, also 52 West 42d, 12th floor.

57TH ST., 239 WEST (FISK BUILDING).
Ideal office arrangements
for out-of-town people desiring a city address; furnished desk space with service, public stenographer in office; banking facilities; rates $15 to $20 monthly; references required. See Mr. Stockbridge, Room 206.

BROADWAY, 200—Desk room or mailing address, best location, best service and best equipped office in New York for this purpose; see us first; rates very reasonable. Suites 404-405. Cortlandt 4358.

BROADWAY, 1,440—Attractive office; use of private conference room; moderate rental; service optional. Room 1458.

BROADWAY, 1,140 (26th). Room 507—Desk; capable service available; congenial; reasonable; reference.

BROADWAY, 200 (Room 210)—Desk room, $15; mailing privilege, $5; stenographic facilities.

BROADWAY, 1,170—Desk space, services optional; reasonable rent. Room 1103.

ROADWAY, 1,457 (42d St.)—Desk space, Room 813.

CHURCH ST., 6 (Room 505)—Large desk, reasonable, telephone and stenographer.

FOURTH AV. (23d St.)—Desk room, light, quiet; reasonable. Gramercy 9470.

MAILING, telephone privileges, confidential listings, three months $10. Bruck, 246 5th Av.

DESK ROOM, mailing privilege; reasonable rent; responsible. Room 1111, 11 Park Place.

Business Places (Miscellaneous).

26TH, 240 EAST—Studio apartment, shower; suitable artist, &c.; also light loft.

ELIZABETH, N. J.—Unusually choice corner on Broad St. can be bought or leased for long term; bona-fide inquiries only. Max Tieger & Co., 216 Broad St., Elizabeth, N. J.

STUDIO on roof. Colvin Office Building, 236 West 55th St., at Broadway.

Business Places Wanted.

5,000 to 8,000 square feet for private preparatory and commercial school, Manhattan only; transit facilities most important; specific particulars. S 7139 Times Harlem.

WANTED, by engineer, light, unfurnished office, about 200 square feet, vicinity Grand Central. X 2161 Times Annex.

Apartments Furnished—Manhattan.

Apartments of One Room.

57TH AV., 24—Beautiful one-room suite; furnished, unfurnished; reasonable. Whitehall 1212.

87TH ST., 3 WEST (next 5th Av.)—Hotel Marlton, a hotel of refinement in the high-class Washington Square section; parlor, bedroom, bath, including meals for two, $50, $55, $60 and $65 weekly. Tel. Stuyvesant 5482.

87TH, 16 WEST—Large garden studio, fireplace, kitchenette, shower; $65. Rosenman.

24TH, 130 EAST—2 large, modern, bath, kitchenette; reasonable. Apt. C4.

37TH, 27 EAST—Just completed, elevator hotel apartment, suites of 2 or more rooms, exceptionally large rooms; moderate rentals; accessible to business and social centres; from $28 week. Inquire Supt. on premises or Chrysalis Realty Co., Inc., 151 West 40th. Longacre 6320.

31ST, 19 WEST—Beautiful studio, two rooms and bath; reasonable; maid service.

34TH ST., 120 WEST (Herald Square Hotel)—Large, 12x15, front rooms and bath with twin beds; special rate $30 weekly; full hotel service. Chickering 4100.

35TH, 32 EAST—Two 1-room, bath high-class apartments, $100-$150.

41ST, 141 WEST (Broadway)—Two new, $25 week up; service; privacy. Bonner.

44TH ST., 141 EAST.
"THE WOOLSEY."
A modern elevator building in the Grand Central zone offers for lease a few tastefully furnished apartments.
1-2 rooms, bath and kitchenette, rentals from $67 a month.
Reduction made if desired unfurnished.

48TH, 49 WEST—2 rooms, bath, kitchenette; furnished; rent $85. Longacre 8480.

47TH, 54 WEST—Unusual, modern, front two rooms, kitchenette, bath; beautifully furnished.

50S—Attractive 2 rooms, kitchenette, twin beds; southern exposure; reasonable. Circle 3214.

54TH, 24 WEST—Attractive apartment, one large, quiet room, charmingly furnished; $110.

55TH, 12 WEST—With rent my attractive apartment; bachelor or couple; high-class house; seen all day Monday; occupancy March 1 reasonable; lease optional.

57TH, 33 WEST—Quietly furnished one-room suites, $715 upward; 2 rooms, $175 upward, monthly; restaurant. Circle 6550.

56TH, 208 WEST (HOTEL THORNDYKE).
Unusually low rates.
Living room, bedroom, bath.
FULL HOTEL SERVICE.

46TH, 19 EAST—Two rooms, bath apartment; attractively furnished; northern exposure; $175.

57TH, 340 WEST (JUST OFF BROADWAY)—MODERN ELEVATOR APARTMENT HOUSE; NEATLY FURNISHED; FULL HOTEL SERVICE; TWO ROOMS, $90 PER MONTH UP.
C. H. McBRIDE, RESIDENT MGR.

57TH, 130 WEST—Beautifully furnished small apartments; central; sunny; elevator, telephone, baking stove, service; $225. Hayes. Circle 6090.

60TH ST., 18 EAST—One, two rooms, bath; special rates day, weekly, month, rear. San Jacinto Hotel.

61ST, 134 EAST—Beautifully furnished, kitchenette, bath; maid service; newly remodeled, private residence; private entrance; $125.

62D, 27 EAST—Six-room front apartment; rent very reasonable. Apply Premises or Brown Wheelock.

68TH, 54 WEST—Luxuriously furnished, exceptionally large room, private bath, open fireplace, large closets; reasonable.

69TH, 19 WEST (Hotel Congress)—Attractive 2 rooms, bath; 1 room, bath; special weekly, monthly rates. Susquehanna 8280.

69TH, 3 WEST—1-2 rooms, bath, dressing room, kitchenette; $17-$20 week. Trafalgar 8862.

69TH, 140 WEST—Large, airy, outside apartment, 1 room, $95 month; 2 rooms, $163 month. Spencer Arms Hotel.

71ST ST. (243 West End Av., northwest corner; The Cardinal)—If you are looking for first-class apartment-hotel accommodations, you should inspect two fine one-room sublets to be released at a very low figure; master's room, serving pantry, bath, foyer; maid service and good closet space; nice furnishings if desired. See Mr. Hoffman, day or evening.

72D ST., 118 WEST (THE EARLTON HOTEL)—Two large rooms with bath, attractive walls, splendidly furnished; restaurant service to rooms; full hotel service at the moderate price of $115 and up per month.

72D, 245 WEST (Broadway subway express)—Beautifully furnished 2-room apartments; complete maid service; reasonable rates.

72D, 138 WEST—2 rooms, kitchenette, bath, beautifully furnished, $100 month.

72D, 143 WEST—2 rooms, second front, bath, steam; suitable studio; $90.

73D ST., 124 WEST (HOTEL NOLLETON)—FURNISHED, 2 OUTSIDE ROOMS, PRIVATE BATHS; EVERY TRANSIT LINE (72D ST. SUBWAY) PRACTICALLY AT DOOR; WEEKLY RATES: SINGLE ROOMS, $21 UP; 2 ROOMS, $32 UP. EXCEPTIONAL HOTEL SERVICE. ENDICOTT 4500.

73D ST., 115 WEST—Two-room apartment, newly furnished and decorated, of particular appeal to the discriminating; ideally located near Hudson River and the Drive, in a very desirable residential section; few steps from 72d St. subway station.

70TH ST., 242 WEST.
(The Milburn), just west of Broadway.
Furnished or unfurnished.
1 and 2 rooms, furnished, $100 up per month. Serving pantry and central refrigeration.
Full hotel service included in rentals.
RICHARD W. LAW, Resident Manager.

76TH, 222 WEST (Hotel Willard)—Rooms with private bath, $2.50 up per day; two rooms with bath, $4.50 up. Endicott 6900.

70TH (344 West End)—Luxurious living room, bedroom, kitchenette, piano; also, girl share apartment with business girl.

76TH, 40 WEST—2 rooms and bath; all improvements; references required; reasonable.

77TH ST., 30-36 WEST.
HOTEL MANHATTAN SQUARE.
"The Residence Comfortable."
Just completed, newly decorated, beautifully appointed.
1 room, bath, kitchenette; $83 monthly.
2 rooms, bath, kitchenette, $125 monthly.
Fully furnished, including maid service, linens, electricity and ice.

Apartments Furnished—Manhattan.

Apartments of One Room.

79TH, 201 WEST (Hotel Luzerne)—Rooms with private bath, $2.50 up per day; two rooms with bath, $4.50 up. Endicott 7100.

84TH, 324 WEST (HOTEL RANSBY).
2 attractive rooms, bath, serving pantry, $100. RESTAURANT.

84TH, 336 WEST—Entire floor, private house, all improvements. Endicott 9656.

85TH, 315 WEST—Exceptionally attractive large sunny front studio apartment; newly furnished.

85TH, 32 WEST—Beautifully furnished one room, private bath, kitchen. Schuyler 2950.

92D, 306 WEST—High-class 1-room elevator apartment, 1-2; gentlemen only. Shiersteck. Schuyler 8822.

97TH, 1 WEST (facing Central Park)—Nicely furnished, large two-room apartment, private bath, kitchenette; suitable two; $20.

98TH, 305 WEST.
HOTEL SCHUYLER ARMS.
Two rooms, bath, kitchenette, maid service; linens; gas, electricity; $160 month.

102D, 232 WEST—Newly decorated 2-room, bath, kitchenette; steam; also doubles.

106TH, 254 WEST—One and two room apartments, independent, beautifully furnished, private bath, kitchenette, piano; service. Clarkson 9241.

BROADWAY AND 44TH ST. (HOTEL CUMBERLAND)—PARLOR, BEDROOM AND BATH; $90 PER WEEK.

CENTRAL PARK WEST, 225 (Corner 82d St.)—The Alden; quick sublets at considerable saving; we have two one-room apartment hotel suites to lease at very reasonable prices; master room, serving pantry, with refrigeration, foyer, bath with shower and splendid closet space; maid service included. See Mr. Letsch, day or evening.

GREENWICH VILLAGE — Two spacious rooms; separate entrances; fireplaces; kitchenette; ample room for four; moderate rental. Whitters, 168 Waverly.

GREENWICH VILLAGE (62 Horatio St.)—Room, alcove, bath, kitchenette, $70-$75; fireplace, all improvements. Watkins 2907.

MADISON AV., 442—Large living room, bedroom, kitchenette, bath; beautifully furnished; convenient. Call Plaza 9238 after 6 P. M., or Laurenmac Corp. during day.

RIVERSIDE DRIVE, 294—1-2 rooms; piano; elevator; $20 weekly up.

RIVERSIDE DRIVE, 63 (79th St.)—Two apartments, all improvements; $15-$18.

SHERMAN SQUARE HOTEL, Broadway, 70th-71st Sts.—Largest and most attractive midtown hotel; single rooms, $17.50 weekly; for two persons, $21; parlor, bedroom and bath, handsomely furnished, one or two persons, $35 weekly; transient rate, $2.50 up per day; full hotel service; high-class restaurant. Endicott 8400.

TUDOR CITY (42d St., East River)—The remaining hotel apartments of living room, bedroom, serving pantry and bath may be had furnished or unfurnished at greatly reduced rentals for the remainder of the season; many are among the most desirable. Inquire on premises, 5 Prospect Place, or Fred F. French Management Co., 250 Madison Av., at 45th St. Vanderbilt 6320.

WAVERLY PLACE, 191—Large furnished room, bath and complete kitchen; reasonable. Ring Supt.'s basement bell.

FACING CENTRAL PARK SOUTH at 204 West 59th St.—Nicely furnished apartment, two rooms; bath; kitchenette, large closet room; reasonable rent for immediate occupancy. Farris, Phone Circle 10410.

Apartments of Three, Four, Five Rooms.

12TH, 71 WEST (Apt. 1C)—4 nicely furnished rooms, 2 bedrooms, $160.

28TH, 137 EAST—Newly furnished 3 rooms; full housekeeping suite in distinctive midtown apartment house just completed; $140 up.

51ST, 6 WEST—Handsomely furnished elevator apartment, two rooms, kitchen and bath; rent $490; apply premises. Bryant 7025.

54TH, 24 WEST—Exquisitely furnished apartment, three rooms; Summer garden. Circle 5388.

65TH, 345 WEST (BENDOR COURT).
Modern, fireproof house of the highest type, equipped for housekeeping, abundant closet space; sunny apartment, 2 and 3 rooms; immediate possession; $165-$225 a month. Agent on premises, Columbus 4066.

72D, 124 WEST—Comfortably furnished 3 outside rooms; real kitchen; elevator.

72D, 35 WEST—Very nicely furnished 3-room elevator apartment, moderate rent.

73D ST., 175 WEST—Three-room apartment newly furnished and decorated that is ideal from every standpoint of the discriminating renter; close to the Hudson River and the Drive in a superior residential section; few steps from 72d St. subway station; in a modern building with best of service.

77TH, 50 WEST (77TH ST. HOTEL).
Beautiful 3 rooms, kitchenette, furnished, unfurnished, $175 monthly; full hotel service included.

81ST ST. AND COLUMBUS AV. (HOTEL ENDICOTT)—PARLOR, BEDROOM AND BATH; $30 PER WEEK.

88TH, 33 WEST—Elegantly furnished parlor floor, suitable 2, more; rent $200.

91ST, 260 WEST (near Broadway)—Whole second floor, 4 rooms; $150. Hughes.

98TH, 305 WEST.
HOTEL SCHUYLER ARMS.
Completely furnished housekeeping apartment, 3-4 rooms, kitchen; maid service; linen, silver, gas, electricity; $35 weekly; monthly rates.

100TH, 215 WEST—2 rooms and kitchenette; fully furnished; elevator. Apply premises.

106TH, 238 WEST—Unusual opportunity; sell or rent 3 beautiful fronts; piano; large kitchen; low rental. Academy 2310.

134TH, 518 WEST (Broadway)—3, 4, 5 room apartment; newly decorated; beautifully furnished; immaculate; $15-$25. Apt. A.

181ST, 736 WEST—Nicely furnished, 3 room, bath, kitchenette apartment; linen, silver; complete; immediate; reasonable. Graham, Wadsworth 4663.

BEEKMAN PLACE—Three large, light, attractive, tastefully furnished rooms; baby grand piano; twin beds, bath and kitchenette; sublet to Oct. 1; seen afternoons by appointment. Telephone Murray Hill 9448.

WEST END—Unusual 3 rooms (dinette); 12th floor front; $150. Trafalgar 8412.

IN the 60s, 3-room apartment; beautifully furnished; available at once; Oct. 1. Rhinelander 4584.

Apartments of Six Rooms and Over.

60TH, 159 EAST—Furnished apartment to let, six rooms, 2 baths; must be responsible party. Olfson.

71ST, WEST—Newly furnished 8 rooms, 2 baths; wonderful opportunity for a beautiful home; nice income; will sacrifice for quick sale. Endicott 4326.

90TH ST., 145 WEST—6 rooms, 3 baths, artistic furnishings; or sublet unfurnished; 1½ years. Phone Schuyler 0185.

Apartments of Miscellaneous Rooms.

45TH ST., 323 WEST.
"THE WHITBY"
2-3-4 Room
Tastefully furnished apartments.
A modern apartment hotel, centrally located. Moderately priced restaurant. Each apartment provides legal cooking facilities. Linen, maid and valet service available.
Rentals from $120 a month, with reduction if furniture is not required.

45TH, 341 WEST (HILDONA COURT).
Elevator apartments, 1-2-3 rooms, bath, showers, kitchen, kitchenette; all newly furnished; $75-$125 monthly up. Longacre 2590.

46TH ST., 3-10 EAST—High-class 2 and 3 room apartments; services. Murray Hill 3148.

55TH ST., 317 WEST,
HOTEL SEVILLA.
Tastefully furnished suites of two and three rooms and bath, including complete hotel service; excellent cuisine; rates from $150 per month, with reduction if furniture is not required. Circle 5590.

69TH ST., 245 WEST.
2-3 ROOMS, KITCHENETTE AND BATH, $75 UP. COMPLETE HOUSEKEEPING; REFERENCES.

69TH, 41 WEST (Hotel Hortense)—Beautifully furnished suites, two rooms or more, bath and serving pantry; Frigidaire; rooms are exceptionally large; complete hotel service; new, high standard apartment hotel, exclusive residential district; rentals especially attractive; by month, season or year. Schuyler 8640.

93D ST., AT MADISON AV. (HOTEL ASHTON)—A REAL HOMEY ATMOSPHERE, CLOSE TO CENTRAL PARK, 5TH AV. BUSES, SURFACE LINES, &C. SINGLE ROOMS AND BATH, $12 TO $18.50; DOUBLE ROOMS AND BATH, $15 TO $22.50; A FEW VERY DESIRABLE SUITES 2 AND 3 ROOMS, $22 TO $43; ROOMS ARE OUTSIDE; VERY DESIRABLE; WONDERFUL VALUE. PHONE SACRAMENTO 9300.

95TH ST. (720 West End Av., northeast corner; the Marcy)—New building; three choice sublets at substantial savings; one, two and three rooms in highest type modern apartment hotel; serving pantry, foyer and exceptional closet space; maid service included; very fine furnishings if desired; these are very unusual bargains. See Mr. Compton.

110TH ST. AND COLUMBUS AV.
High-class 1, 2 and 3 room apartments. Equipped with kitchenette for housekeeping. $50 monthly and up.
Also weekly rates. References essential.
Apply 410 Cathedral Parkway.
Academy 0813. Open evenings and Sundays.

CL

Apartments Unfurnished—Manhattan

Continued From Preceding Page.

Apartments of Six Rooms and Over.

31ST ST., 120 EAST (between 4th and Lexington Av.)—6 rooms, elevator, fireproof apartment; rent $2,100. Superintendent. 25 East 47th St. Vanderbilt 5015.

45TH ST., 511 EAST—Beautiful 7-room duplex apartment facing large garden; three open burning fireplaces; all outside rooms, four with southern exposure; $3,600 yearly. Mrs. C. Mervin Hines.

57TH ST., 332 EAST, 7 rooms, all improvements; $125.

82D, 127 WEST—To sublet 5 rooms, kitchen and bath; moderate rental. Butterfield 8454.

86TH ST., 143 WEST—6 rooms, 3 baths; 1½ years sublet or furnished 6 months to 1½ years. Phone Schuyler 0168, 9 to 5.

94TH, 130 WEST—6, 7 rooms; choice elevator apartments; reasonable rent.

93D ST., 306 WEST—Eight rooms, arranged separately; elevator; two baths; $250.

109TH, 301 WEST (northwest corner Broadway)—Six, seven rooms; elevator apartments; newly decorated; immediate possession; reasonable.

136TH (southwest corner of St. Nicholas Av., 880)—Eight rooms, two baths, all outside; high-class elevator building. Superintendent or Nehring Bros., St. Nicholas Av. and 136th.

167TH, 615 WEST—Eight rooms, front; high-class elevator; 2 baths; all separate en suite; parquet floors; $725.

BROADWAY, 2,465-71 (between 91st and 92d)—Attractive 6 and 7 rooms; high-class elevator apartment. See Supt. on premises.

CENTRAL PARK WEST, 875—Choice elevator apartment, 6 rooms; reasonable rent.

FORT WASHINGTON AV., 255 (corner 178th) EXCLUSIVE NEIGHBORHOOD, 6-7-8 rooms, elevator; beautifully decorated; low rent.

LYNBROOK, L. I. (Apt. 6)—6 rooms with privacy of 1-family house; every modern improvement; 6 minutes from station; reference required. For particulars, J. G. Feldman, 15 West 42d St. Longacre 3810.

PARK AV., 940 (simply corner of 81st St.)—6 rooms, 3 baths; large rooms; east and south exposure particularly attractive; apartment. Call Brown, Wheelock, Harris, Vought & Co., Vanderbilt 0031.

RIVERSIDE DRIVE, 270.

(The Wendelyn, southern corner 100th—19-story fireproof; 10-11 rooms, 3 baths; overlooking Palisades; superior services; attractive rentals. Apply premises. Harted Realty Corp., 286 Madison Av. Lexington 2240.

RIVERSIDE DRIVE, 870 (northeast corner 109th St.)—9 rooms, 3 baths; exceptional layout; southern exposure; beautiful river view; liberal concessions.

RIVERSIDE DRIVE, 862—Choice elevator apartments, 6-8-10 rooms; reasonable rent.

WEST END AV., 300 (northeast corner 64th)—8, 11 and 13 rooms, 4 and 5 baths and washroom; largest rooms of any apartment on the west side. Unique agent on premises.

WEST END AV., 650—Choice elevator apartments, 6-8 rooms; reasonable.

Apartments of Miscellaneous Rooms.

16TH, 31 WEST—Large, stylish; studios; modern improvements; north light.

53RD, 256 WEST—14-story; two, three, four room apartments, tiled kitchens, kitchenettes; moderate rental, $1,000 to $2,100.

87TH, 51 EAST—Three and six rooms, all improvements; $85 and $105.

144TH, 510 WEST—Choice elevator apartments, two, three, four rooms; reasonable.

183D ST., 445 WEST—5, 6 and 7 beautiful large, light rooms; elevator service; all improvements; rents very reasonable. Apply Superintendent.

157TH, NORTHEAST CORNER (940 St. Nicholas Av.)—Elevator; 4-5 rooms; very attractive; finest on Washington Heights; block from school. Apply premises.

161ST, between Riverside Drive and Fort Washington Av.)—6, 8, 9 rooms; elevator buildings. Inquire office Hudson View Construction Co., 900 Riverside Drive, corner 161st. Wadsworth 6833.

163D, 610 WEST—Choice 4 and 6 larks, light room apartments, new house; low rents; 6-room apartment has 3 baths. Inquire Supt.

ABINGDON SQUARE, 19, 2 blocks west 14th St. subway express station.

JUST COMPLETED, UNUSUAL APARTMENTS.
2-3 rooms, elevator service.
2 to 5 extra large closets.
Exciting agent on premises.

CENTRAL PARK WEST, 370 (corner 97th)—2-3-4-7 rooms, high-class elevator; exceptionally large, light rooms; completely redecorated; immediate possession. Supt.

CENTRAL PARK WEST, 380 (corner 98th)—Eight rooms, two baths, all outside; high-class elevator building. Superintendent or Nehring Bros., St. Nicholas Av. and 136th.

167TH, 615 WEST—Eight rooms, front; high-class elevator; 2 baths; all separate en suite; parquet floors; $725.

BROADWAY, 2,465-71 (between 91st and 92d)—Attractive 6 and 7 rooms; high-class elevator apartment. See Supt. on premises.

CENTRAL PARK WEST, 875—Choice elevator apartment, 6 rooms; reasonable rent.

FORT WASHINGTON AV., 255 (corner 178th) EXCLUSIVE NEIGHBORHOOD, 6-7-8 rooms, elevator; beautifully decorated; low rent.

LYNBROOK, L. I. (Apt. 6)—6 rooms with privacy of 1-family house; every modern improvement; 6 minutes from station; reference required. For particulars, J. G. Feldman, 15 West 42d St. Longacre 3810.

PARK AV., 940 (simply corner of 81st St.)—6 rooms, 3 baths; large rooms; east and south exposure particularly attractive; apartment. Call Brown, Wheelock, Harris, Vought & Co., Vanderbilt 0031.

RIVERSIDE DRIVE, 270.

(The Wendelyn, southern corner 100th—19-story fireproof; 10-11 rooms, 3 baths; overlooking Palisades; superior services; attractive rentals. Apply premises. Harted Realty Corp., 286 Madison Av. Lexington 2240.

RIVERSIDE DRIVE, 870 (northeast corner 109th St.)—9 rooms, 3 baths; exceptional layout; southern exposure; beautiful river view; liberal concessions.

RIVERSIDE DRIVE, 862—Choice elevator apartments, 6-8-10 rooms; reasonable rent.

WEST END AV., 300 (northeast corner 64th)—8, 11 and 13 rooms, 4 and 5 baths and washroom; largest rooms of any apartment on the west side. Unique agent on premises.

WEST END AV., 650—Choice elevator apartments, 6-8 rooms; reasonable.

Apartments—Bronx.

Unfurnished.

186TH ST.-WOODYCREST AV. (2 blocks west Jerome Av.)—3-4-5-6 rooms and bath; all apartments newly decorated; many with southern exposure; from $43 per month up. Apply 1,322 Woodycrest Av. Jerome 8711.

178TH, 327 EAST—3 rooms, $48; rooms, $60; select tenants only.

186TH ST., 153 TO 175 WEST.
THE WOODROW WILSON COURT.
Overlooking De Voe Park.
3-4-5 rooms; modern building.
Reasonable rent. Lexington Av. to Fordham Road. Cupid. Agency, premises.

MARION AV., 2440—2 and 3 room apartments; all latest improvements; rent reasonable; select tenants only.

VYSE AV., 1,945—Very choice new apartments, three, four five rooms; reasonable.

WESTCHESTER AV., 1,244-6 (corner Longwood Av.)—3, 4 room modern apartments; new building; reasonable. Supt.

WEST KINGSBRIDGE ROAD, 181—Three and four room apartments, all improvements; low rentals. Inquire Superintendent.

NEW ELEVATOR BUILDING.
1,260 WOODYCREST AV. (166th).
JEROME AV., 1657 EAST 177TH ST.
2 AND 4 ROOMS, VERY REASONABLE.
Only desirable tenants need apply.

Apartments—Brooklyn.

Unfurnished.

TWO ROOMS, bath and lawful kitchenette, ideally located, nicely furnished; reasonable rent; full hotel service; monthly, weekly, daily. Hotel Lafayette, 95 Lafayette Av., Brooklyn; opposite Academy of Music. Nevins 0900.

Apartments—Queens & Long Island.

Furnished.

KEW GARDENS—Apartments to sublet, ranging from 3 to 6 rooms; newly furnished; outdoor sports and children's playground; 16 minutes to Pennsylvania Terminal; $95 up. Phone Virginia 8215.

KEW GARDENS—One-room apartment with kitchen in exclusive Kew Gardens Kensington Court; beautifully furnished; 10 minutes to Pennsylvania Terminal; $75. Phone Virginia 8215.

KEW GARDENS—3-room apartments, $70 up; unfurnished $54. San Jose Apartments, 118-52 Metropolitan Av., near Lefferts Av.

Unfurnished.

CRYSTAL GARDENS (14 minutes from 42d St.)—All large outside rooms, sunshine and air; no courts; beautiful garden; playgrounds, tennis courts; 3, 4, 5 and 6 rooms, $54 to $80; 287 Hoyt Av. Astoria. Queensboro subway from Grand Central, 2, M., T. from Times Square or 2d Av. "L" (Astoria line) to Hoyt Av. Send for booklet.

AT ELMHURST.
3 and 4 room apartments in new apartment houses; heat, hot water, janitor service; all improvements; radio pipes, awnings; 3 rooms, $60; 4 rooms, $70 up. Apply on premises, 40-07 80th St., two blocks west, two blocks south Junction Av. subway station, or office of

THOMAS DALY,
Roosevelt Av. and 90th St., Elmhurst.

Moving, Trucking, Storage.

ABSOLUTELY fireproof storage for household goods, fine packing, moving, shipping; reasonable. Hayes Storage, 14 West 66th. Endicott 4620.

LONG-DISTANCE moving, return loads from all points; crating, shipping, fireproof storage. Dankert, 474 Amsterdam Av. Trafalgar 9878.

NATIONAL STORAGE, 146 West 50th St.—Storage, $6 per month; local and long distance moving, packing, shipping. Schuyler 3393.

MOVE return load way; Boston, Connecticut, Cleveland, Detroit, Philadelphia, Washington, Jefferson 6478.

Apartments and Rooms to Share.

60S, WEST—Lady will share large room, kitchenette and bath, furnished; separate home; will accept business girl or nurse. Call 11 to 4:45. Schuyler 5067.

91ST, 310 WEST—Young woman to share large room with lady; private family. Waller.

105TH, 215 WEST—Young man share room; all conveniences, with young man not over 23. Johnson. Academy 2008.

Apartments Wanted.

Furnished.

SMALL modern non-housekeeping apartment wanted from 72d to 96th St., west of Lexington. M 300 Times.

Unfurnished.

WANTED, two rooms and kitchenette apartment or three-room apartment; immediate possession. 500 West End Av. Apt. 2A.

Furnished Rooms—East Side.

20TH ST.
29 GRAMERCY PARK SOUTH.
New fireproof residence hotel.
EXCLUSIVELY FOR WOMEN.
All outside rooms; roof solarium, lounges, dining room, etc.
Single rooms from $15 to $22.50.

27TH-MADISON AV. (Hotel Madison)—All outside rooms; double rooms, bath, $15-$17.50 weekly; 2-room, running water, use of bath, $9-$12; restaurant; block to subway; daily, $1.50 to $2. Madison Square 1784.

27TH, 39 EAST—Single, double rooms; light housekeeping; conveniences; $6-$12. Wachtel.

30TH ST. (LEXINGTON AV., HOTEL RUTLEDGE)—WOMEN EXCLUSIVELY; SUNNY, NEWLY DECORATED ROOM, PRIVATE BATH, $14 UP WEEKLY; ALSO ROOM, RUNNING WATER AND USE OF VERY CONVENIENT BATH, $11 UP WEEKLY; WITH BOARD (3 MEALS), $22 UP WEEKLY. ASHLAND 3065.

30TH, 25 EAST—Residential studio; 4 windows; fireplace; non-housekeeping. Kesner, Lexington 8332.

34TH, 122 EAST—Charming residential, non-housekeeping; sunshine; $10 upward. Edgar Studios.

34TH, 120 EAST—Eight newly furnished singles, doubles; kitchenettes; $8 up. Thompson.

34TH, 130 EAST—Attractive, cozy room, elevator apartment. Caledonia 9335, Apt. 9.

35TH, 133 EAST—Select, newly furnished, suitable 2; steam, daybeds; $15.

36TH, 19 EAST—Rooms and bath, $21 weekly up; room near bath, $45 monthly. San Jacinto Hotel.

68TH, 201 EAST—Small, sunny, heated room; all conveniences; phone; gentleman. Wilson.

89TH, 56 EAST—Desirable large second-floor room, kitchenette; couple, single, gentleman.

87TH, 17 EAST—Comfortable room; all improvements; $3 weekly; gentleman; references. Brennan.

123D, 65 EAST—Newly decorated, steam heated, sunny rooms; improvements; $4.50, $5.

LEXINGTON AV., 279 (26th St., Murray Hill Section)—Newly remodeled, handsomely furnished, steam heated; with, without bath.

MADISON AV., 1,302 (between 93d-93d)—Beautiful, sunny, single or double room; private bath; reasonable.

MADISON AV., 1,060 (near 81st)—Medium and small rooms; rooms with conveniences.

ALLERTON HOUSE.
Club residence for men, conveniently located, affording every comfort, with surroundings and service of the select club; lounge, library, billiards, squash courts and handball courts; rates $9 to $30 week; transient, $2.50-$3 a day for approved residents only.
302 West 22d St. 142 East 39th St.
22 East 38th St. 40 East 65th St.
130 East 57th St.
(exclusively for women.)
New York, Chicago, Cleveland.

Furnished Rooms—West Side.

14TH, 159 WEST—Double and single rooms, showers; near subway; men only.

23D, 311 West (Hotel Cornish Arms)—Room with running water, $12.50 weekly; rooms, private bath, for one, $16.50; for two, $22.50; use hotel service; restaurant; moderate prices.

31ST-8TH AV. (Penn. Post Hotel, opposite Pennsylvania Station)—Best single rooms in city, $1.50-$2, double $3-$4 daily; $8-$12 weekly, double $12-$15; special monthly rates; hotel service. Lackawanna 8000.

31ST, 4 WEST (HOTEL WOLCOTT, OFF BROADWAY)—ROOMS WITH RUNNING WATER; $12 PER WEEK.

34TH ST., 120 WEST (Herald Square Hotel)—Rooms with hot and cold running water; bath adjacent: single, $12 and $14; double, $16 and $17; room and private shower, two persons, $20 weekly; complete hotel service.

35TH, 626 WEST—Beautifully furnished or unfurnished; modern improvements; very moderate rent.

36TH ST., 215 WEST—Airy, clean room; all improvements; centrally located; $9. Hyde.

41ST ST. AND BROADWAY (Hotel Continental)—Large, light, furnished rooms, with private bath, complete hotel service; single $13 up per week; double $22.50 per week up. Pennsylvania 0744.

46TH, 65 WEST (Desauville Apts.)—newly decorated single, double rooms; hotel service.

47TH ST., 106 WEST (RALEIGH HALL), A RESIDENCE FOR MEN.
Attractively furnished rooms with, without private bath and shower; club advantages and accommodations; with hotel service.
$2-$3 DAILY; $10-$17 WEEKLY.

49TH ST., 130 WEST—NEW EIGHTEEN-STORY HOTEL CHESTERFIELD; SINGLE ROOMS, RUNNING WATER AND ADJACENT TO BATH; $14 WEEKLY.

52D ST., 200 WEST (corner 7th Av.)—Two rooms, $14 weekly; with bath, $15; running water; gentlemen; private. Rehan.

54TH, 42 WEST—Single room, beautiful furnishings, everything new; refined atmosphere; $15.

54TH, 24 WEST—Attractive, light rooms, not a rooming house; $12-50-$16.50.

56TH, 244 WEST—Single, double rooms, kitchenette; improvements; newly decorated, furnished; $9-$18. Inquire Murray Lang.

57TH, 216 WEST (facing Broadway)—Beautiful room, kitchenette; reasonable. Little, Apt. 29.

57TH ST., 40 WEST—Beautiful, exceptional, large, clean room, all conveniences (second floor).

58TH, WEST (near 6th)—Large, front room, artistically furnished; references. Regent 7096.

61ST ST. HOTEL
28, JUST WEST OF BROADWAY.
See our newly furnished beautiful rooms at $15 weekly, with bath or suites at $20 weekly; $2.50 daily.

68TH, 99 WEST—Attractive, large rooms, suitable 2-3; improvements; small skylight.

70TH ST., 128 WEST—Desirable room, private bath (for gentleman); references exchanged.

71ST, 36 WEST.
Large and small rooms; front parlor like two rooms; other large and small rooms; beautiful house; high class.

71ST, 31 WEST (APARTMENT HOTEL).
1-2 ROOMS, BATH, $12.50 UP.
TRANSIENTS, $2 DAY UP.

71ST, 27 WEST—Newly decorated residence; large, sunny rooms; twin beds; adjoining bath, $12-$15; single room, $8.

71ST, 618 WEST—Attractively furnished rooms, private baths; suitable studios; modern.

71ST, WEST—Newly furnished, single, day bed; beautiful home; $8. Endicott 4892.

71ST, 244 WEST—Large room, nicely furnished; steam heat; reasonable.

71ST, 60-71-73 WEST—Attractive 1-2, private baths, heat, service.

71ST, 29 WEST—Single-double rooms; clean, quiet house; $8-$10-$15.

72D ST., 112 WEST—Nicely furnished large room, with private bath, newly decorated, with full hotel service; $17.50 per week; also two and three room suites. Endicott 4900.

73D ST., 126 WEST (HOTEL NOBLETON)—FURNISHED, 1, 2 OUTSIDE ROOMS, PRIVATE BATHS; EVERY TRANSIT LINE (72D ST. SUBWAY) PRACTICALLY AT DOOR; WEEKLY RATES: SINGLE ROOMS, $21 UP; 2 ROOMS, $26 UP; EXCEPTIONAL HOTEL SERVICE. ENDICOTT 4500.

74TH, 159 WEST—Attractive, large, small, light, comfortable room; $10; references.

75TH, 626 WEST—Beautifully furnished or unfurnished; modern improvements; very moderate rent.

76TH ST., 9 WEST—Beautiful view of Hudson; convenient to trains, single heated rooms, baths; meals if desired. Bryant 7419.

BROADWAY, 3,099—Beautiful room, kitchen privileges, 1-2 persons, $8. Apt. 12S. Morningside 1526.

BROADWAY, 3,740 (Suite TD)—Large sunny room; in private apartment.

GREENWICH VILLAGE (6th Perry)—Large, sunny, well heated, fireplace, maid service; $11.

RIVERSIDE DRIVE, 202 (cor. 93d)—1-2-3 rooms, with or without private bath; beautifully furnished; reasonable. Kious.

RIVERSIDE DRIVE (86th)—University man, living alone, will rent sunny bedroom; strict references. M 451 Times.

RIVERSIDE DRIVE, 553—Large, sunny room, twin beds; $10. Morningside 9006. Lawson.

RIVERSIDE DRIVE, 244 (97th)—Large, comfortable, twin beds; river view. Apt. 22.

WASHINGTON PLACE, 79 (The Colburne)—Single, double rooms with meals. Spring 8620.

VALDALE CLUB—Attractive rooms; women; $5.75 to $10; housekeeping. 400 West 118th.

SINGLE ROOM, running water, steam heat; reference. 38 West 81st St.

Furnished Rooms—Long Island.

JACKSON HEIGHTS—Large, sunny room; private home; meals optional. Newtown 5120.

Rooms Wanted.

Furnished.

YOUNG MAN, Gentile, refined, congenial, wants room; reasonable; details. A 335 Times.

Boarders Wanted—Manhattan.

58TH ST. 41-43-45 WEST—Elevator. MADISON ARMS.

69TH, 51-53 WEST.
THE FORBES.
Something different; rooms of character; every convenience; excellent table; references.

70TH, 164 WEST (Lynn Mansion)—Rooms, private baths; steam heat; home cooking.

80TH ST. (West End)—Double and single rooms; beautifully furnished. Trafalgar 6213.

80TH, 21 EAST—Exceptional, exclusive; excellent cuisine; reasonable. Rhinelander 0863.

109TH, 76 WEST—Double room, generous table; sociable, refined home, music, bridge, dancing; reasonable; Southerners. Phone Clarkson 1510.

107TH, 200 WEST—Front sunny room; good German cooking; elevator; $12. Nott.

140TH, 511 WEST—Excellent board and rooms given to chronic and convalescent patients; also aged people; quiet location; rates $25 per week and upward.

CLAREMONT CLUB—Attractive home for young people; single, double rooms; home cooking, maid service; reception room. 140 Claremont Av., opposite Grant's Tomb. Morningside 5400.

Boarders Wanted—Brooklyn.

SUNSHINE HAVEN for children, ages 2-8, high-class maintenance, kindergarten training; excellent surroundings; trained nurses. Dr. L. Lurie. Berkshire 9052.

Country Board.

Westchester.

BABIES boarded from birth; graduate trained nurse; private house. White Plains 800304.

Household Situations—Wanted.

Female.

CHAMBERMAID or waitress, 2 neat colored girls, positions together; country or city; sleep in. Molley, 226 West 131st.

CHAMBERMAID, waitress, girl, light; colored. Call Monday. Phone University 2282.

CHAMBERMAID, cleaning, part-time, experienced. Booker, 163 West 63d.

CHILDREN'S GROUPS, morning, afternoons, outdoors; also evenings at your home; experienced; references. Call evenings. Trafalgar 4200, Alexander.

COMPANION-ATTENDANT, educated, mature, trained in domestic science, homemaking, nursing, desires care of invalid or elderly lady, or manage motherless home in refined environment; references. M 389 Times.

COMPANION to lady, child, will travel abroad; American; foreign education; references. Chalcot 2681. Write B 3073 Times Annex.

HOUSEHOLD SITUATIONS WANTED

50 cents per agate line daily; 60 cents Sunday.
Advertisements may be placed at any branch office of The Times or at one of the six classified advertising agencies located throughout the city.

Female.

COMPANION-SECRETARY to lady; cultured, well-read woman; shorthand, correspondence; references. M 392 Times.

COOKS, housework; colored couples, maids; sleep in, out; part hours; $8.30, $9.60; $10.60, $12.60; waitresses, maids; day workers; laundresses. Lawton's Agency, Greycombe 3900-3909.

COOK-HOUSEWORKER—Two sisters wish position together, separated; small family; experienced nurse; best references. Morningside 1206 (Apt. 43).

COOK-CHAMBERMAID and waitress wants part-time work, recommended. Columbus 0970.

COOK AND HOUSEWORKER, excellent references, first-class cook. Bradhurst 9480.

COOK, 3-hour system, where waitress is kept; good city references. D 31 Times.

COOK—Young Irish girl wishes position private family. Dwyer, 170 West 80d.

COOK, French, young, competent. Phone 8-11 A. M. only, Bryant 9202.

DRESSMAKER, EXPERIENCED; GOOD FITTER; ALSO ALTERATIONS. BRADHURST 1760.

DRESSMAKER, competent all lines, exclusive styles, desires sewing home, out. Edgecombe 7369.

DRESSMAKER—Copies to order, specializing in remodeling. 100 West 124. Circle 4787.

DRESSMAKER—French artistic gowns; $10; best references. 73 West 88th. Schuyler 1615.

DRESSMAKER, experienced; $6 day; best references. Telephone Academy 3625.

GIRL, 22, German, cultured, wishes good position as chambermaid, waitress; first-class references. St. Pallada, 149 East 82d. Telephone Sacramento 10603. Call from 9-1.

GIRLS, two, Scandinavian, share work; family, experienced; town, country. F 538 Times.

GOVERNESS-TUTOR, refined; English, German, some French, music; aristocratic references. Phone Port Richmond 2580W.

GOVERNESS, nursery; American; kindergarten; thoroughly experienced; excellent references. G 92 Times.

GOVERNESS, French, English, reliable, child 4 to 12. Ashland 3800 mornings.

HOUSEKEEPER—Refined German wishes position as housekeeper or companion to elderly lady or couple; sewing and mending. 156 Dean St., Brooklyn. Cumberland 3068.

HOUSEKEEPER—Widow with boy, Southern, giving up home, wishes position motherless home or care furnished rooms. Susquehanna 9454.

HOUSEWORKER—Colored girl, good reference, seeking position full for half time, good plain cook. Catherine Jones, Bradhurst 9480.

HOUSEWORKER—Southern colored girl, is good cook and general worker; city references; full or part time. Bradhurst 3072.

HOUSEKEEPER desires position hotel, furnished rooms or apartments; high-class; family of two. Tel. Prospect 9187.

HOUSEKEEPER, Christian, middle-aged; adult family, motherless home. Z 2100 Times Annex.

HOUSEWORKER, first-class cook, laundress; four years' personal reference. Agency, Edgecombe 1479.

HOUSEWORKER, employers free, part-times, couples, cooks, laundresses. Agency, Bradhurst 2569-1536.

HOUSEWORKERS, two, neat, colored, Southern; city or country; references. Epps, Harlem 6832.

HOUSEWORKERS, light colored, cooks; city, country. Edgecombe 9417. Agency, 532 West 135th.

HOUSEWORKER, neat colored girl, good reference, wants position with actress or lady with small apartment. Harlem 8844.

HOUSEWORKER, part time, experienced, reliable; good cook; references. Agency, Monument 3000.

HOUSEWORKER, general, mother's helper; no cooking; German. Engehauyer, 607 Hudson. Room 412

HOUSEWORK, plain cooking; small adult family, business couple; references. B 567 Times.

HOUSEWORK—Part time mornings or by day or hour; reference. Morningside 9015. Gibson.

HOUSEWORKER desires part time, colored; good references; adults only. Bradhurst 9219.

HOUSEWORKER-COOK, colored, part or full time, in-out; references. Edgecombe 9538.

HOUSEWORKER, reliable, thorough worker; by day or week. A 1171 Times Harlem.

HOUSEWORK—Neat colored girl, part time afternoons. Call Flagg 7250.

LADY going abroad would like to place for six months her kitchenmaid and second man; very reliable. Call Plaza 7250.

LAUNDRESS, private, catering to particular clientele; sunny yard; French pleating. Regent 3971.

LAUNDRESS wishes Tuesday, first class. Call Decatur 9296.

LAUNDRESS, first-class, home, out; done by hand; open drying. Bradhurst 0392.

NURSE, refined, to care for invalid lady or child; references. Washington Heights 0420. 1,816 Riverside Drive, Apt. 51.

NURSE, trained, lady or child only; any suburb. Lackawanna 8253.

NURSE, infants'; trained experienced; Irish; salary $60. Phone Lenox 1706.

NURSE, English, 17 years' experience; infant or child; country. Hillcrest 54204.

WOMAN, German-Hungarian, wants housecleaning in better class house during daytime. Rosebach, 1,696 2d Av.

YOUNG GIRL, Irish, chambermaid, waitress or houseworker, Trafalgar 2094, 10 to 12.

YOUNG LADY, refined Austrian, good pianist, who can read, write and speak German, French, Italian, English and Greek, wishes position as interpreter, ladies' companion or governess. Tel. Main 0476.

WIFE of ex-diplomat with daughter in high school desires position of responsibility and trust in home of culture as managing housekeeper or hostess; only highest offers considered. Phone Larchmont 1227.

I WISH to place my thoroughly experienced infant nurse, highly recommended; appointment can be made by telephone Sunday afternoon, Monday morning. Gilbert. Schuyler 6256.

Employment Agencies.

COOKS, couples, laundresses, cleaners, housekeepers, white, colored; part-timers, mornings, afternoons; chambermaids, chauffeurs, butlers; references strictly investigated; quick service. University Agency, Monument 4181-4162.

HOUSEWORKERS—Neat colored girls, investigated references, wish places; other Southern help supplied. Lincoln Industrial Exchange Agency, 314 West 59th. Phone Columbus 5022. Established 1902.

Female.

Employment Agencies.

THE LILLIAN O'BRIEN EMPLOYMENT Agency, 132 West 58th St., reliably recommended houseworkers, cooks, chauffeurs, maids-waitresses, nurses; city or country. Regent 8186.

CHAMBERMAIDS, cooks, waitresses, housework, nurses, nurses, governesses; reference investigated. United Agencies, 168 West 72d. Butterfield 8600.

BERTHA CAHLSON'S Swedish Agency—Excellent servants. 2,413 Broadway, cor. 89th. Schuyler 1367. East side, 304 East Lexington 9818rl.

COOKS, couples, housekeepers, part-timers, cleaners, laundresses; three-class references. Audubon 9774.

ABLE housecworkers, cooks, couples, day workers, part-timers, laundresses. Agency, Edgecomb 1478.

TINKA ANDERSEN, Scandinavian Agency, 2,290 Broadway (85th). Endicott 7140-7141.

Male.

BUTLER-COOK, competent; bachelor, small family; drive; excellent references. M 855 Times.

BUTLER or footman, Frenchman, in American family; A1 references. M 453 Times.

CHAUFFEUR, first-class mechanic, 15 years' experience; gardener, caretaker; handy around private residence; will do any legitimate work besides driving; city, country. Regent 5061.

CHAUFFEUR-MECHANIC, 37, single; 14 years' private experience; high-grade car; four years last employer; neat, prompt, courteous and cheerful. Kenyon, Endicott 0727.

CHAUFFEUR, mechanician, German, 27, speaks English; five years with royalty; highest references. Kenr Schafers care Gnadig, 237 East 80th.

CHAUFFEUR, colored, thoroughly experienced; careful, reliable; good appearance; willing worker; references. H. Clark, 53 West 140th. Bradhurst 3807.

CHAUFFEUR, mechanic, single; long references; willing, obliging; anywhere. Susquehanna 4968, before 1.

CHAUFFEUR, mechanic; experiences; references. University 4630. Asley Yates, 57 West 114th St.

CHAUFFEUR, butler, Filipino; position private family; experience, city driver. M 398 Times.

CHAUFFEUR-MECHANIC, 8 years' experience; references. Dayton 7514, before 1 P. M.

CHAUFFEUR—Would like to place man who has been with me 8 years. Call South 8497.

CHEF, experienced, colored; city, country; can handle any place. Burke, Bradhurst 7248.

COMPANION-SECRETARY to gentleman; young man, good family, college graduate, linguist, desires position, or tutor to boy; highest references. 2,740 Times Annex.

COOK, wait table; Japanese, experienced, good cook, references, desires position private family; city or country. Telephone Rhinelander 6493.

COOK, Filipino, thoroughly experienced, with small family highly recommended; city reference. Call Dayton 9446.

COOK, colored, city, country; moderate wages. Brown, 37 West 131st. Harlem 2387.

COUPLE, French, wife good cook, housekeeper, economical; man, all around, useful, gardener, all kinds pension, drive cars; references, Edward and Josephine, 251 West 34th.

COUPLE at present employed, desires charge of small hotel or club, city or country; man steward, manager; wife housekeeper, general assistant. G 61 Times.

COUPLE, French, cook, butler; best references; want position city or country; entire charge 2 adults; no laundry. Robert, 254 West 43d St.

COUPLE, French butler, valet; chambermaid, nurse, parlormaid; experienced; anywhere. G 83 Times.

COUPLE, French; husband general repairs, buildings, chauffeur, caretaker. Debled, 120 East 102d.

COUPLE, Filipino, cook, maid, chauffeur, butler; experienced; city, country. M 390 Times.

COUPLE, wife cook; man useful, butler, houseman. Write George, 429 East 51st.

GARDENER, Scotch, single, experienced grower flowers, fruits, vegetables; outdoors, under glass; also care of lawns, &c.; reliable; references. M 354 Times.

HANDY MAN, 40; all kinds repairs; drive car. E 562 Times.

HOUSEMAN, English, 35, references; would valet; city, country. Henry, 232 E. 50th.

JAPANESE, excellent cook, general housework; reliable; references; small wages. George, Endicott 3730.

MALE NURSE, attendant to gentleman; country preferred; drive car. D 33 Times.

MAN, 35, high school graduate, English-Italian, some French, barber, companion to man home or traveling. M 447 Times.

MAN, 25, experienced general farm work on self-supporting dairy and grain farms, desires work. F 540 Times.

SUPERINTENDENT estate; married; no children; 18 years one place; best reference. Address 2 R. 12th St., Bayonne, N. J.

VALET-COMPANION, German, to gentleman; one year's American references. A 241 Times.

RUSSIAN PROFESSOR,
who speaks English, French, German and Italian and is en route to Europe, would accompany a gentleman or family desiring to be conducted, in consideration of expenses. K 579 Times.

JAPANESE—Experienced cook, good housekeeper, neat, conscientious worker; fine disposition; best references. Kes. Phone Bradhurst 8036.

JAPANESE, honest, educated, seeks light housework after 7 P. M. in exchange for room; reference. Fuji, 945 6th Av.

Employment Agencies.

JAPANESE cooks, butler's, housecworkers, chauffeurs, couples. Agency, 121 West 42d. Bryant 7787.

COUPLE, butler-cook, well recommended. Bonavis Agency, 1,277 Third Av. Butterfield 9065.

HOUSEHOLD HELP WANTED

65 cents an agate line daily; 70 cents Sunday. Telephone LAckawanna 4800.
Advertisements may be placed at the convenient Subway Local Office, Times Building.

Female.

COOK, experienced, part time afternoons; personal references. 140 West 86th (14A).

GENERAL HOUSEWORKER, white; references; sleep out. Molnar, 630 West 162d.

GIRL for light upstairs work; 2 in family; references required. 33 West 93d.

GIRL, stay evenings in exchange for room and board. R 182 Times.

GOVERNESS, nursery, competent, experienced; must have best of New York references, 3 children, 4, 8 and 8; excellent position for right party. Call between 10 and 3. Mrs. Ry, 322 Central Park West.

HOUSEWORKER, young woman, a little experience; best references; small family; 1,803 Riverside Drive (near Dyckman St.). Lorraine 2265.

HOUSEWORKER, good plain cook; sleep in; small family and baby. 1,305 Nelson Av., Apt. 2G. Topping 2951.

HOUSEWORKER and cook, white; sleep in; small family; references investigated. Yellowstone 7651.

HOUSEWORKER, white, part time; competent; references. 909 West 114th, Apt. 2S.

NURSE and mother's helper, one child. Apply or phone Mrs. Rosen, 2,426 De Kalb Av., Bronx. Phone Olinville 8864.

Female.

NURSE, 2 children, 8 and 4 years; references required; experienced. Mrs. Goldberg, Apt. 1W, 351 West 95th.

NURSE, trained, for infant; good home; reference required. Call Monday A. M., Apt. 11D, 1,235 Park Av.

NURSE, take care of boy 18 months; also light housework. Windsor 7044.

YOUNG WOMAN, housekeeper, steady, physician; small apartment; no laundry. D 22 Times.

Employment Agencies.

COOKS, couples, laundresses, cleaners, housecworkers, white, colored, part timers, mornings, afternoons, chambermaids, chauffeurs, butlers; references strictly investigated; quick service. University Agency, Monument 4181-4162.

COOKS, housecworkers, part timers, chambermaids, couples, chauffeurs, dishwashers, day workers, city, country, Southerners; employers free. Agency, Edgecombe 0181.

COOKS, housecworkers, colored, part timers, day workers; references investigated. Agency, Edgecombe 9051.

Male.

COUPLE—Wife cook, man butler, house man, experienced; references; white. Call between 10-2, Karpen, 410 Riverside Drive.

Situations Wanted—Female.

ASSISTANT BOOKKEEPER, Typist, Switchboard—On account of liquidating, we would like to place a young lady with exceptional ability, connected here for three years. Lindenbaum-Birnbaum. Phone Canal 2070.

BOOKKEEPER — OFFICE EXECUTIVE: YEARS OF EXPERIENCE; TAKE ENTIRE CHARGE; VERY EFFICIENT; HIGHEST CREDENTIALS. B 1695 TIMES SUBWAY LEVEL.

BOOKKEEPER, thoroughly experienced, to render part time service to those not employing bookkeepers; trial balances taken; also knowledge stenography and typewriting. M 459 Times.

BOOKKEEPER; expert; thoroughly competent; 10 years' manufacturing experience checking credits and collections; highest reference. T. L., 833 Times.

BOOKKEEPER-SECRETARY; 8 years' experience with one concern; full charge; accustomed to responsibilities; take care of correspondence. W 689 Times Downtown.

BOOKKEEPER-OFFICE MANAGER, trial balance, controlling accounts; 10 years with last employer; can furnish excellent references. Y, T., 406 Times Annex.

Situations Wanted—Female.

BOOKKEEPER - SECRETARY, thoroughly experienced, refined, capable, conscientious; desires better type position. Kapland, 935 Kelly St. Bryant 3083.

BOOKKEEPER-SECRETARY, office executive, many years' experience credits and collections; highly recommended; import and export. D 39 Times.

BOOKKEEPER-STENOGRAPHER; 6 years' experience; high school graduate; complete charge; can furnish trial balances. $25. M 709 Times Downtown.

BOOKKEEPER - STENOGRAPHER; high school graduate; 8 years' experience; full charge credits, correspondence, &c.; $30. A 581 Times.

BOOKKEEPER; full charge, knowledge typing, stenography; 5 years' experience; accurate at figures; high school graduate. M 440 Times.

BOOKKEEPER, 10 years; complete charge; credits, collections, correspondence, trial balance; eager for responsibility. A 387 Times.

BOOKKEEPER, thoroughly experienced in taking full charge of books and office management; knowledge of stenography. M 446 Times.

Situations Wanted—Female.

BOOKKEEPER, 25, 10 years' experience, seeks opportunity active merchandising organization; A1 references. A 338 Times.

BOOKKEEPERS, typists, stenographers; temporary or permanent; from competent stenographer; 6 years' experience stenographic work; salary $30 week. Wisse, 4,504 Fulton Av. Bronx. Bingham 1396.

BOOKKEEPER, STENOGRAPHER, eight years' experience, reliable; take complete charge; references, Melrose 2060.

BOOKKEEPER, typist, long experience; balances, controls; full charge; Sabbath observer. Applegate 7720.

BOOKKEEPER, office manager; full charge; credits, collections, correspondence,

Help Wanted—Female.

Continued From Preceding Page.

LADIES of refinement and education wanted to take charge of special sales work for Vogue; liberal remuneration, commission basis; no canvassing; club or socially prominent women preferred; applicants also desired from suburbs and other cities. WRITE MISS MARION PHILIP, 1933 GRATEAR BUILDING, giving phone number and qualifications, for appointment.

MACHINELET, expert; all around worker, with personality and integrity; capable managing shop. H. S. Schnitzer, 453A Washington Av., Belleville, N. J. Phone Belleville 1921W.

MILLINERY DESIGNER.
experienced on girls' trimmed hats, ages 7-14, can secure wonderful position; reply, stating all details in full to receive attention; strictly confidential. Box 805, Henri-verlee, 15 East 40th.

MILLINERY FLOOR MANAGER
for high-class retail shop, ability to manage saleswomen, tact in handling customers and closing sales; thorough selling experience absolutely essential. D 29 Times.

MODELS,
SIZE 16.
SMART, TALL, ATTRACTIVE, FOR HIGH-CLASS EVENING GOWNS.
HIGHEST SALARIES, STEADY POSITIONS
APPLY ALL WEEK.
T. CIR DRESSES, INC.,
221 WEST 57TH ST.

MODELS, SIZE 14 AND 16.

An exceptional opportunity is offered to several extremely attractive young ladies (must be over 5 feet 8 inches tall), for our new 57th St. store; ideal surroundings; good salary and rapid advancement. Apply to Miss Pond.

MILGRIM, Broadway and 74th St.

MODELS.

SAKS FIFTH AVENUE,
8TH AV. AND 50TH ST.,

REQUIRES SEVERAL MODELS FOR WOMEN'S DRESSES; HIP MEASUREMENT MUST BE NOT LESS THAN FORTY-FOUR INCHES. APPLY EMPLOYMENT OFFICE, EIGHTH FLOOR.

MODEL.

SAMPLE MODEL

FOR HIGH-GRADE DRESS HOUSE. PERFECT SIZE 18. TALL AND ATTRACTIVE; STEADY POSITION AND GOOD SALARY.

DEUTZ & ORTENBERG,
1,412 BROADWAY AT 39TH.

MODEL,

thoroughly experienced, young, attractive, tall, slender, size 16-18 preferably, to try on wraps and dresses; steady position.

JULIUS KLUGMAN'S SONS,
42 WEST 36TH ST.

MODELS, SIZE 18, TALL, ATTRACTIVE YOUNG LADIES TO TRY ON HIGH-CLASS DRESSES AND COSTUMES; EXPERIENCE. FRENCH MODEL IMPORTING CO., 10 EAST 39TH.

MODELS—TALL 16.
ATTRACTIVE
CLOSE 1 O'CLOCK SATURDAYS.
VORZIMER GOWNS,
494 MADISON (49TH).

MODELS, SIZES 14-16.
ON DRESSES, TALL, ATTRACTIVE; GOOD SALARY; STEADY POSITION.
BERGER & GOLDSTEIN,
260 WEST 37TH.

MODELS, SIZE 16. TALL, ATTRACTIVE; PERMANENT POSITION; FOR HIGH-CLASS HOUSE. FORTUNATO, INC., 1,412 BROADWAY.

MODELS, size 16, for coats and dresses, experienced. Call 9:30. Meri, Inc., 2,160 Broadway (76th).

MODELS, SIZE 16.
Tall, attractive and refined, for high-class dress house, 20 West 55th St.

MODEL—Experienced sample coat model; size 16. Lipman & Shaff, 270 West 38th.

MODELS, attractive, size 16. Nemo Cloak and Suit Co., 500 7th Av.

MODEL, tall, 16, high-class dress house. Gerald G. Freeman Co., 6 West 48th.

MODEL, size 16; coat house. J. Korostoff & Sons, 270 West 36th St.

MODEL, size 16, for dress concern. Apply Arthur Baum, Inc., 228 West 38th St.

NURSES, night charge, general duty, needed. Call Ambassador 2668 for personal interview.

NURSES, graduates, operating room, Shore Road Hospital, Shore Road and 91st, Brooklyn.

PRIVATE SECRETARY; state age, religion, education, salary. R 2 Times.

RECEIVING CLERK; BABY CAB HOUSE; ONLY EXPERIENCED NEED APPLY. W. B., 338 Times.

SHOPGIRLS, to work in self-service apparel shop; Apply Jay-Cobbs, Inc., 500 5th Av.

SALESLADY—SHOWROOM.

Splendid opportunity is open for young lady, neat, pleasing personality to connect with the outstanding $16.75 dress house in New York.

TED KRAISLER, 252 WEST 37TH.

SALESLADIES, over 22, ladies' wear, experienced, $25 weekly salary, advancement; also inexperienced and part-time workers; commission. 38 West 32d. Room 906.

SALESLADIES, dress and millinery shop; experienced; steady. Edman, 331 5th Av., near 36th.

SALESWOMEN to secure thrift accounts for a bank on NEW BASIS that is proving PHENOMENAL SUCCESS;
substantial income assured women selected, with advances against commissions paid weekly. Mrs. Markee, 303 Paramount Theatre Bldg., Broadway at 43d St.

STENOGRAPHER, experienced, rapid dictation; resident Jersey City or vicinity; give details experience and age; salary $25. X 2114 Times Annex.

STENOGRAPHER, fully 2 years' experience; congenial surroundings; permanent position; salary $18 to start. Apply Abelow & Simon, 405 7th Av.

STENOGRAPHER, EXPERIENCED ONLY; CONSCIENCE OPERATE MONITOR; SALARY $22. W. C., 336 TIMES.

STENOGRAPHER, experienced, capable keeping office records. Mr. Cushman, Wurlitzer, 120 West 42d.

STENOGRAPHER—One with experience in buying office preferred; call between 1 and 2 today. Bentley Chain Stores, 425 7th Av.

STENOGRAPHER, experienced, neat, accurate; also general office work; salary $22. R 162 Times.

STENOGRAPHER, experienced, capable; billing; accurate; $25. R 41 Times.

TYPIST, accurate, neat worker; salary $75 per month. Z 2233 Times Annex.

WAITRESSES, two, for tea room. Buttercup Tea Room, 808 Lexington Av.

WOMEN—We have a splendid proposition to offer, with or without experience, to sell real estate, full or part time, on commission basis; I am organizing a limited force; come in and let me talk it over with you: 9 to 12, Monday and Tuesday. LUCILE WALTON, Room 2406, 1,440 Broadway, New York City.

WOMEN to sell a household necessity direct to housewife; our saleswomen have earned from $30 to $100 weekly commissions; commission. Welfare Gas Range Co., 5,001 New Utrecht Av., Brooklyn, in store.

YOUNG LADY
EXPERIENCED ON LADIES' GARTERS, TO MANAGE ASSEMBLING AND ORDER DEPARTMENT.
BOX 401, 228 WEST 42D.

YOUNG GIRL, typist, stenographer, for general office work; some experience necessary; steady job. National Reports Corp., 5 Beekman St.

YOUNG LADY, sell hosiery, lingerie direct to consumer, in offices and any other outlet; large commissions paid; wonderful proposition for energetic woman; call all week. 501 Westchester Av., Bronx; Longwood Av. subway station. See Mr. Berschad.

YOUNG LADY with knowledge of office details, capable of assuming responsibility; Brooklyn factory office; state age, religion, salary and experience. R. K., 418 Times Downtown.

YOUNG LADY, OVER 25,
refined, solicit business over phone; salesmanship experience preferred; these impressive; very good salary; no telephone inquiries. C. & M. Forster, 25 West 57th.

YOUNG LADIES, sell silk hosiery, lingerie to friends, fellow-employees, &c., at less than store prices; excellent commission. Apply Fields Company, 213 4th Av.

YOUNG WOMEN, 20-40, as outside reporters; salary and commission; 4:30-6 only. National Reports Corp., 5 Bleecker St.

BUSY EXECUTIVE requires capable secretary, stenographer, experience in grocery products, manufacturers, brokers, office or chain store organization; capacity to assume responsibility will quickly assure rapid promotion; exceptional opportunity; write for interview, stating experience, nationality. P 854 Times.

ATTRACTIVE young lady, pleasing personality, possessing ability and tact, assist in high-class wholesale sports wear office; ability to wear clothes preferred, but not essential. Call Longacre 0317 for interview.

Help Wanted—Female.

OPENING FOR CAPABLE WOMAN.

Because of the growth of our business and expansion in the New York territory, we can offer a very exceptional opportunity in our actively producing sales organization to a woman, age 28 to 50, who has a fine educational background, who is earnest, ambitious and willing to work for large financial returns; experience is not necessary, as we give thorough training and co-operation; especially interesting to one who is desirous of building a sound and profitable business connection; liberal commissions, bonuses and railroad fare. Call for Mrs. John, 709 Book House for Children, 551 5th Av., French Bldg.

SIX SALESWOMEN to establish clientele for custom tailored shirts; commission; Monday and Tuesday, 9-12 A. M. Miss Wenning, Room 209, 500 5th Av.

Employment Agencies.

INGHAM EMPLOYMENT SERVICE,
217 BROADWAY.
Vera A. Roberts. Marie H. La Nee.

SECTY.-STENO., marine ins. exp.....$30
Stenographer, insurance brokerage.....$28-$30
Steno., many, uptown-downtown.....$25-$30
Stenographer, fire insurance exp.....$25
Remington Wahl operators, 2.....$25
Ediphone-Dictaphone Operators.....$28-$25
Typist, knowledge stenography.....$25
Typist-Clerk, fire insurance.....$20-$22
Statistical Typist.....$28
TYPISTS, MANY.....$17-$23
Mom Hopkins Operator.....$22-$25
Addressograph Operator.....$20-$23
Stock Record Clerk, Uptown.....$20
File Clerk, insurance exp.....$18
Beginner, Clerks, H. S. Grads.....$17
Beginner, Clerks, downtown.....$15
MANY OTHERS.

PLYMOUTH PLAN,
"The Best Agency."
245 BROADWAY, City Hall.
108 PARK AV. (cor. 41st), Grand Central.
MILITARY PARK BLDG., Newark.
OPEN MONDAYS UNTIL 9 P. M.
Stenos., $18-$35.
Bookkeepers, $16-$30.
Typists, $16-$28.
Clerks, $14-$28.
Device opers., $18-$25.

CASTLE HILL AGENCY,
117 Liberty St., hours 9-6.

Steno., detail wk., J. C.....$25-$30
Steno., Wall St. exp.; refined.....$28
Steno., good figures, 22-25 yrs.....$25
Steno., gd. edu., exp., upt.....$25
Stenos., upt.-dt., some H. S.....$20-$22
Bookkeepers, some typing, 22-25 yrs.....$25
Typists, exp., Financial exp.....$20
Typists, policy writer, neat.....$21
Dict. oprs, num. openings, fut.....$25-$27
Ediphone operator, short hours, exp.....$23

PACE AGENCY FOR PLACEMENTS, INC.,
30 Church St., New York City.
ACCOUNTANTS, advanced students or graduates of accountancy course, dignified positions lower Manhattan; Montclair, N. J.....$30-$45
SECY.-STENOS., refined, well educated, many unusual opportunities.....$25-$30
ASST. BKPRS., Accounts Receivable, and assist in general, some typing.....$30
TYPISTS and clerks, order, file and others in high grade organizations.....$20-$25

DOYLE AGENCY, Inc.,
New York—10 East 43d St.
Brooklyn—215 Montague at Court St.
Bookkeeper, Hotel Fisher.....$25-$30
Bookkeeper, Jamaica.....$25-$30
Bookkeeper, assistant.....$20
Bookkeeper-Stenographer.....$28-$25
Clerks.....$15-$18
Elliot Fisher Bookkeepers.....$25-$30
Stenographers, $28-$25; Bronx.....$18
Typists, Long Island City or Astoria.$20-$18
Typist and switchboard operators.....$20-$18

OFFICE EMPLOYMENT AGENCY, INC.,
11 WEST 42D. ROOM 1856.
Cashier, furniture exp.....$25
Interior decorator to sell furniture, must have good experience.....Open
Voucher Clerks, hotel hours, attractive...$90
Typist, advertising.....$15
Secretaries, executive ability.....$25-$35
Stenographers, many.....$20-$30

PACKERS EMPLOYMENT SERVICE,
170 B'WAY.
ELLIOTT-FISHER biller, expd.....$23
STENOS., dntn.....$23-$30
TYPISTS, mail clerks, exprcs., Bklyn.....$18
STENO.-bkpr., small office, Bklyn.....$25
Dictaphone, expd., bank.....$100, lunches
TYPISTS, Ediphone.....$18-$20
ADDRESSOGRAPH, expd.....$18
File Clerk, library bur., auto srv.....$20

EXCELLENT EMPLOYMENT AGENCY,
38 Park Row.
Receptionist (uptown).....$17
Dictaphone operator.....$25 & bonus
Fan & Polo biller & typist.....$25
Stenographers (many vacancies).....$18-$30
File clerks (2).....$20
Typists.....$18-$20
Clerks.....$15-$20
Many other vacancies; call early.

MAGNET BUSINESS SERVICE,
Prop. F. A. Schulz and T. F. O'Hea,
11 John St., Cortlandt 1884.
2 SECY. STENOS., exp., D.C., fine firm.$150
ELLIOTT-FISHER BKPR., d'town.....$25-$30
DICTAPHONE OPR., downtown ins.....$110
TYPIST, ins., A1 firm.....
CASHIER, hotel exp., Brooklyn.....Meals $90
CLERKS, beginners, many openings..$15-$18

WILLIAM ST. PERSONNEL EXCHANGE.
INSURANCE SPECIALISTS.
84 WILLIAM ST. BEEKMAN 4330.
Stenos., ins. contracts, insurance bond exp., $35; policy checker-typist, $35; steno., fire and cas. exp., $25; secty-steno., ins. agency, $35; typist and endorsement clerk (broker), $25; steno.-bkper., double entry (brokerage exp.), $25; clerks-typists, $18-$20.

PERSONNEL PLACEMENT, 12 EAST 41ST.
Steno.-secy., social ser., coll. grad., $35; Steno., statement typ., D. T., $30; Steno.-secy., publicity, $25; Steno. and Receptionist, $25; Stenos., many, $25-$28. Steno, small off., $30; Ell.-Fish. Bkpr., $105; Adding mach. oper., $120 mo.; Clerks, $15-$18; Elliot Fisher Typist; $20. Burroughs, opr., $25; Beginner, $16; Clk., transit, $22.

NEW YORK PLACEMENT, 505 5TH AV.
SEC'Y, dtown, excellent future.....$35
SEC'Y, midtown, good at details.....$30
STENOS., dtown, executive future.....$30
STENOS., gd. edu., exp., upt future.....$25
STENOS., upt.-dt., some H. S.....$20-$22
Bookkeepers, some typing, 22-25 yrs.....$25
Typists, exp., Financial exp.....$20
Typists, policy writer, neat.....$21
Dict. oprs, num. openings, fut.....$25-$27
Ediphone operator, short hours, exp.....$23

5TH AV. EMPLOYMENT BUREAU,
500 FIFTH AV.
Secty. R. E.....$40-$45; Stenos., $25-$30; Bkpr.-Steno., $30; Burroughs Bkpr., $25-$30; Typists, $18-$20; Switchboard, $25; Clerks, Typists, $18-$23.

HILDA DEITSCH, INC.,
COMMERCIAL EMPLOYMENT Specialist.
130 West 42d. Wisconsin 1128.
Well recommended office help.
Prompt and careful service assured.

MRS. MERCY S. INGALLS
EXPERT EMPLOYMENT AGENCY.
7 West 42d St. Pennsylvania 6882.
Stenographers, typists, secretaries; splendid opportunities.

MABEL F. CHUMLEY, 152 West 42d St.
Secty.-Stenos., $35-$25; Typists, $23; Clerks, $20; Receptionist, $25; Switchboard, $25-$18; Dictaphone, $25; Chart Clerk, $25.

COMPETENT PERSONNEL, 140 WEST 42D.
Bookkeepers, stenographers, typists, clerks, switchboard operators.

AN UNUSUAL OPENING.

PAUL C. HOLTER, 25 WEST 43D.
Secretary, nurse exp. helpful.....Open
Librarian-file clerk, adver. agency.....$40
Steno.-secy., 6 mos.' exp.....$23

STARR AGENCY, 17 WEST 44TH ST.
Stenographer, refined type, capable of developing into department supervisor, $25.

ASHLAND AGENCY, 303 5TH AV.
BOOKKEEPERS, STENOGRAPHERS,
TYPISTS, CLERKS, BEGINNER & EXPER.

Instruction—Female.

E. BURNHAM SCHOOL
OF BEAUTY CULTURE.
130 West 42d St., New York.
Established 1871.
Oldest and most dependable; complete instruction; day and evening classes; easy terms; information upon request. Phone Wisconsin 7047.

DESIGNING, millinery, dressmaking, draping, pattern cutting thoroughly taught; individual instruction; day evening classes; established 1876; visitors welcome. Bryant 9188 McDowell School, 71 West 45th.

SHORTHAND AND TYPEWRITING
in 30 RULE CASES, by Prof. Miller, who taught at Columbia University 5 years.
MILLER INSTITUTE OF SHORTHAND,
1,465 Broadway, at 43d St. Wisconsin 9290.

DRESSMAKING, designing, draping, by experts; French method, short course; evenings; $10 monthly. Commercial Art School, 33 West 32d.

FRENCH TEACHER, Parisienne, gentle birth, will give lessons. Mme. Chanel, care Barzet, 60 Morningside Av. Telephone University 2440.

Help Wanted—Male.

ACCOUNTANT, having 5 years' experience who knows how to work voucher, register and expense analysis system, make bank deposits, &c.; write, giving brief description of experience, age, education, salary, married or single; only those looking for advancement need reply. A 858 Times.

ADVERTISING MAN who can speak some Italian, with pleasant personality, between 23-30, for retail promotion work by daily newspaper, some sales experience preferred; salary $30 per week; good opportunity. Suite 821, 415 Lexington Av.

ARTIST—Mayer Studio requires first-class figure man for lithographic posters; $125 weekly. 71 West 45th. Bryant 8760.

ARTISTS, FREE LANCE,
CALL 604 NINTH AV.

Help Wanted—Male.

ARTIST, free lance, to draw furniture groupings in perspective; call Monday with samples of pen and ink drawings. Rinder Bros., 16 East 52d St.

BOOKKEEPER, age 20, fast and accurate; textile experience preferred. R 176 Times.

BUYER RUGS AND CARPETS.

One of the largest department stores on the Atlantic Seaboard has a vacancy for an experienced rug and carpet buyer; a young man of good education, one now assistant in one of America's leading stores preferred. Address replies—by mail only—to J. F. F., Room 1823, 17 Battery Place, New York City.

CIGAR and stationery man, to sell in store, young, with good experience, good personality; must have A1 references; good salary assured. R 197 Times.

CLERK, experienced in concrete steel products; must operate typewriter and calculating machine and handle telephone sales; permanent position in Newark. Z 2040 Times Annex.

CLERK in stationery store; must be thoroughly experienced and furnish best references. R 181 Times.

DIAMOND POLISHERS.
Experienced men, wanted by large diamond polishing firm; prospects for steady employment. B 585 Times.

DRAFTSMAN, architectural, suburban apartment planning; state experience. R 58 Times.

DRAFTSMAN-TOOL DESIGNER, &c. S 552 Times.

EXPORT MAN wanted, one having complete knowledge shipping, take charge shipping department; must know details office routine, consular requirements; exceptional opportunity for experienced man. W 603 Times Downtown.

EXPORT MAN, with knowledge of making up invoices; opportunity for experienced man; large export house. Room 311, 6 Bridge St., New York City.

EXPORT MAN, with knowledge making up invoices; opportunity for experienced man; busy export house. W 602 Times Downtown.

FOREIGN TRADE.
Young man, high school or college graduate, to start as beginner in leading import, export house and learn business; state age, nationality, education, salary. W 674 Times Downtown.

INSPECTORS, experienced on automobile motor work, assembly division; location East; state age, experience, rate expected and when available first letter. Z 2170 Times Annex.

MALE NURSE or man nursing training, 120-bed veteran institution in Connecticut. Apply in person only to the Surgeon, Soldiers' Hospital, Noroton Heights, Conn.

MEN with experience on small electrical indicating instruments; must have technical as well as practical knowledge. Apply Safe-T-Stat Co., 79 Bridge Street, Brooklyn.

METER TESTER, experienced A. C. and D. C. Watt-hour meters. 24 East 23d St., 8th floor.

PERFORATOR, expert, experienced only need apply; good pay. Write Box 400, 1,180 Fulton St., Brooklyn.

RADIO service man, experienced in repairing R. C. A., Stromberg-Carlson and all electric sets. Apply National Radio Service, 165-16 Jamaica Av., Jamaica.

SALESMAN for side line infants' and children's underwear; through New England; drawing account against commission. B 535 Times.

SECRETARY-STENOGRAPHER, man, 20 years, married, experienced along metal, chemical and technical lines; must be fair writer; full information as to experience and salary essential. Z 2151 Times Annex.

SERVICE MANAGER
for 5th Av. Shop,
experienced in supervising porters, elevator men, doormen, &c.; good opportunity for a settled, businesslike man. Apply today, 1 East 52d St.

KURZMAN, 661 5th Av., City.

SERVICE MANAGER—One of Brooklyn's largest dealers, handling a popular line, is seeking the services of a manager with executive ability, who has had wide experience and a practical knowledge of flat rate system; state all qualifications fully so that interview may be arranged; all answers confidential; salary. 45 N. Y. Times Brooklyn Branch.

TAILOR-CUTTER—Those thoroughly experienced on highest type work need apply; excellent position. Frances Clyne, 16 West 46th.

TAILORS—Sample hand; thoroughly experienced and highest type work; excellent position. Frances Clyne, 16 West 46th St.

YOUNG MAN, over 25 years of age, having initiative and ambition, for clerical work in office of structural steel company; give experience, age and salary; resident of Jersey City or vicinity. Z 2206 Times Annex.

YOUNG MAN, experienced cutter, men's woolens, catering merchant tailoring trade; state age, experience, salary expected. R 177 Times.

YOUNG MAN, high school graduate, knowledge of typing and ledger posting essential; splendid opportunity in large corporation; reply giving full particulars of schooling, experience, if any, age, references and salary expected. T 330 Times.

YOUNG MAN, colored, intelligent, neat, steady, work physician's office; age 15 to 25; opportunity study. D 25 Times.

YOUNG MAN, live wire, assistant to busy executive; salesmanship opportunity. Address, full particulars, M 446 Times.

YOUNG MAN, speaking Italian and German, interpreter physician's office. 110 East 16th.

WHOLESALE GROCERY—Hustler, capable assuming all duties, with experience essential; liberal opportunity. R 170 Times.

REPUTABLE company in steamship business requires young American university graduate, preferably with some office experience for position as assistant to manager; give full particulars and religion. Z 2119 Times Annex.

Employment Agencies.

WILLIAM ST. PERSONNEL EXCHANGE.
INSURANCE SPECIALISTS.
84 William St. Beekman 4330.
Liability and comp. inspector, open; casualty A. S., $5,000; typists, casualty exp., $25; F. and T. adjuster, $3,000; sprinkler leakage inv., open; college men (start), $25; many boy openings, $700-$900.

MAGNET BUSINESS SERVICE,
PROP., F. A. Schulz and T. F. O'Hea,
11 John St. Cortlandt 1884.
SEVERAL ACCTS., C. P. A. firms....Open
LEDGER BKPR., Bklyn mfg. expr.....$30
OFFICE BOYS! And juniors.....$12-$18

GENERAL EMPL. EXCHANGE, 77 CORTLANDT ST.
Bookkeepers, permanent.....$25-$35
Typists, billing, R. R.....$23
Stenos., firs.-class, many.....$20-$20

DOYLE AGENCY, INC.
New York, 10 East 43d St.
Brooklyn, 215 Montague at Court St.
Clerk or office assistant.....$20
Office boy, over 17 years.....$12

R. A. FOUST & CO., INC.,
Employment Specialists,
165 Broadway. Cortlandt 7686.

Instruction—Male.

STOP "DRIFTING!"
Learn what type of work you can do best and stick to it. The Merton Method of vocational analysis indicates your true abilities. We have helped thousands. Preliminary interview free. Call, write or phone for free Booklet B. MERTON INSTITUTE, INC., Bar Bldg., 36 West 44th St. Vanderbilt 2562.

ACCOUNTANCY.
Are you interested in training for the C. P. A. degree or for an executive position as Controller, Treasurer, Office Manager or Private Secretary? If so, investigate the professional courses of Pace Institute. Write for helpful booklet and Bulletin 25, Pace Institute, 30 Church St., New York.

GET STARTED RIGHT.
Know yourself! Achieve real success! Ascertain definitely by means of scientific vocational analysis what work you should follow—then get into it. Act today! Interview free. Call, or phone for appointment. American Institute of Vocational Guidance, 17 East 45th St. Vanderbilt 2444.

LEARN BOOKKEEPING—ONE MONTH
Evenings. Small Classes. Singer Institute, 1,476 Broadway, Times Square. Bryant 9443.

Sales Help Wanted—Male.

ADVERTISING MAN by old-established monthly magazine in good field; to represent us in New York; must be well posted on national advertising; good commission. G 78 Times.

AUTOMOBILE SALESMAN, used car department Buick authorized dealer specializing in high-grade reconditioned cars; man with successful past record and highest references only will be considered; commission. Apply Mr. Headington, 231 East 161st. Bronx Buick Co.

AUTOMOBILE SALESMAN to sell new Buicks in Bronx County; live organization; plenty of leads; full cooperation; excellent opportunity for man with successful automobile selling experience; commission. Phone Mr. Rose, Jerome 7740 for appointment.

AUTOMOBILE salesmen; one of the leading popular priced, 6-cylinder lines; leads; floor time; commission against drawing account if qualified. Call Whitney, Westchester 7101.

AUTOMOBILE SALESMEN.
Chevrolet dealer has vacancy for two salesmen; live territory; drawing account to those who qualify only. Z 2045 Times Annex.

CLOTHING SALESMEN,
experienced or inexperienced; permanent position with opportunities for rapid advancement in the clothing business; salary and commission. Mr. Ineon, 1,218 West 42d St.

COAL SALESMAN, retail; excellent opportunity for experienced man, with good following in Manhattan and Bronx, to represent high-class, well-equipped concern; salary and commission; write full particulars. Z 2204 Times Annex.

CURTAIN SALESMAN, A1 man with following in metropolitan district; only experienced curtain man need answer; commission; write full experience in first letter. R 193 Times.

Sales Help Wanted—Male.

FLOOR SALESMEN for large radio, victrola and piano house; high-grade men with experience preferred; good salary and commission for right parties; write, stating experience fully. Z 2226 Times Annex.

FLOUR—Institutions, hotels, clubs; salary and commission; experience or following essential; opportunity consolidations party. Z 2230 Times Annex.

PAINT SALESMAN, with following; high powered; opportunity; commission. R 187 Times.

PHOTO-ENGRAVING SALESMAN—One of the most equipped photo-engraving plants with right forces is looking for an efficient salesman; salary or commission. B 104 Times.

PRINTING SALESMAN, for well-established business; ability to estimate and supervise execution of orders; state age, experience, salary desired. W 662 Times Downtown.

SECURITY SALESMEN
New offerings preferred and common stock; established business of highest standing; commission basis. Call between 9 and 1. John C. Fell & Co., Inc., 25 Broadway.

SHIRT SALESMAN, experienced man, with following in flannel and work shirts, leatherette reversibles, &c.; drawing account against commission. Prince Shirt Mfg. Co., 545 Broadway. Ask for Mr. Fine.

SALES MANAGER.

Real estate experience preferred, but not necessary; must know how to employ and hold men; largest realty corporation of its kind in America; permanent all-year position. If you are interested in a large income with a worth-while future, you will arrange to see Mr. R. B. Moohr, 1,457 Broadway, Suite 806, near 42d.

SALES MANAGERS, crew and district, for clothing; $10 commission on each order. Metropolitan Tailoring Co., 1,123 Broadway.

TIRE SALESMEN wanted; must be experienced, with good record, with former connections; men have good, neat appearance, initiative, integrity and ability to handle all classes of trade; give all details and phone number first letter. R 180 Times.

SALESMEN.

Our organization requires several experienced real estate salesmen who can intelligently follow and close business on NEW DIRECT MAIL INQUIRY LEADS and also handle and develop inexperienced men.

We will start good men out each with a batch of new mail leads COSTING US ONE THOUSAND DOLLARS to get them into immediate production.

We have seven developments open, ranging from $6,000 lot to $30,000 a plot. Our prices are right. Liberal commission.

HARRY LEVEY, 1,457 BROADWAY.

SALESMEN,
City and Road.
Sell unfermented grapejuice to our out-of-town customers, who will send you to their friends; all competition easily overcome.
HIGHEST COMMISSIONS.
LOWEST PRICES.
LARGEST VARIETY.
OLDEST COMPANY.
HIGHEST RATING.
FINEST QUALITY.
OVER 100,000 CUSTOMERS.
Initial road expense advanced; exclusive territory; large immediate earnings and excellent future assured.
UKIAH GRAPE PRODUCTS CO.,
152 WEST 42D. SUITE 1222.

SALESMEN AND EXECUTIVES.

A large progressive real estate organization seeks the services of a high-calibre sales executive and a few experienced salesmen to sell building lots in a very fine developed section of the Bronx; remuneration commensurate. If you possess these qualifications, please telephone Mr. H. Ross, Longacre 1040, for appointment.

SALESMEN.

One of America's foremost tailoring organizations has opened a new office and is seeking several men to represent them in the great metropolitan district; tailoring experience, while helpful, is not essential; we tailor a strictly custom-made garment; using the finest trimmings, linings and all virgin wool fabrics, yet due to extremely large volume our selling prices are $25.50 and $32.50; our commissions, paid in advance, are very attractive.
WILLIAM SCHER, INC.,
Suite 802, 15 West 34th St.

SALESMAN.
SPECIALTY.

There is an opening in our sales organization for a neat-appearing married man who is desirous of obtaining a profitable and permanent connection; must be experienced in appointing dealers and willing to travel; we instruct you as to our methods and product, which is asbestos; drawing account against commission will be arranged; don't apply unless you feel qualified. Suite 612, 25 West 43d St.

SALESMEN.

We require the services of men whose experience and ability will measure up to the standards established by us to introduce Collier's New Encyclopedia in connection with a 10-year loose leaf service, assuring men of vision large earnings on commission basis. Apply to Bob Vernon, P. F. Collier & Son, Bond Building, Room 905, 1,500 Broadway.

SALESMEN.

Several with specialty experience, intelligent, educated, for membership in world's largest nationally advertised organization; unusual opportunity; commission and bonus arrangement enables producers to make substantial earnings. See Mr. Gordon, The Literary Guild, 55 5th Av.

SALESMAN.

Several able specialty men wanted to handle exclusive display specialty to retail merchants, banks, business offices and through many other channels; commission. Apply Room 77, 29 West 34th St.

SALESMEN—Aluminum products manufacturer will employ three men under 35 years; must be capable; rapid promotion executive positions; salary $3,000 and bonus to qualified; experience in our line unnecessary; no canvassing; car necessary; drawing account. Call 9-11.
R. STEPHENS & CO., 22 WEST 24TH.

SALESMEN.

Two men to sell to builders and factories proved heating device in great demand; selling plan provides immediate and large commission earnings and permanent connections to accepted applicants. Room 1110, 225 West 34th, Manhattan.

SALESMEN, 25-40, ambitious, to sell frigidaires to householders; one of the fastest-growing substantial businesses in America, offering largest present and future opportunity to capable men; salary and commission. Apply 900 Berren Av., Jersey City, N. J.

SALESMEN—Large wholesale clothing establishment is open for experienced salesmen to solicit orders, made to measure, guaranteed 100 per cent. wool, hand-made clothes; including tuxedos; offering a good opportunity for live wires; paying liberal commission. MacAllister Tailors, 170 5th Av.

SALESMEN — Unusual opportunity for an honest, reliable, hard-working man of good appearance, in commercial department broadcasting station; liberal commissions; personal cooperation; leads furnished. See Mr. Kriegel, 10 A. M., WRNY, Hotel Roosevelt, 48th St., Madison Av.

SALESMEN, 3 sincere, high-type men; no canvassing; unusual proposition; aluminum ware; commission and bonus; excellent future possibilities; must have car. Call 4 to 6 P. M., 134 West 125th.

SALESMEN—Two men to travel with manager in auto, working through large department store on electrical appliance; neatness essential; willing work hard; fair salary. Apply 9 A. M. only, Room 206, Stuart Building, 163-18 Jamaica Av., Jamaica.

SALESMEN—Neon sign manufacturer just organizing New York territory requires few high-grade salesmen; commission until qualified; our salesmen are among the highest paid of any line. Apply Glo-lite Corp., 55 West 42d St.

SALESMEN, subscription, for foremost American-Jewish publication, cover Greater New York; opportunity for advancement; highest commission. Apply after 10. Suite 901, 370 7th Av.

SALESMEN and Sales Managers for out of city, in Penn.; best selling real estate development in East; big commission; drawing account arranged. Apply 9 A. M. to 5 P. M. Feb. 27, Mr. Varbely, 62 West 47th St., 10th floor.

SALESMEN, make new connection this year; full, part time; commission contract; accident and health insurance, natural death benefit, full coverage and limited policies. National Accident Society, 320 Broadway. Established 1885.

SALESMEN to sell forgery insurance; selected lists to business firms; commission and satisfactory financial arrangement for those qualifying. Call 10 to 12, U. S. Fidelity and Guaranty Co., 75 William St. See Mr. Bussey.

SALESMAN—For ladies' handbags; sell jobbing and department stores; must have established trade; no others need apply; very good commission. Call 4,023 5th Av., Brooklyn.

SALESMAN, clothing; must be over 30 and have at least 10 years' New York references; salary and commission. Answer, stating age, references and experience, R 173 Times.

SALESMEN-SOLICITORS, EXPERIENCED THRIFT ACCOUNTS; FIVE BRANCH BANKS, TERRITORY ENTIRE CITY; LARGE COMMISSION PAID DAILY. 594 9TH AV., ROOM 2007.

Sales Help Wanted—Male.

SALESMEN.

MEN, LOOK HERE!

We are looking for a group of energetic, forceful men of good appearance who would like to become salaried executives in a new industry destined to become a dominating factor in the health field.

ELECTROLUX, INC., is an old and financially strong company operating more than 400 branches in 43 countries. We are now opening the United States territory, which is bound to be the most profitable operation the company has yet undertaken.

We want these men for positions paying salaries from $50-$150 per week after a short training period, during which the men will receive liberal earnings in bonus and commission.

This new industry is already paying these salaries and more to men in the twenty cities we have already opened. We are also anxious to receive applications from men residing in Westchester, Queens counties and Staten Island.

Executive ability, initiative and the determination to be successful are the requirements. We cannot get experienced men, as we are the only ones in our particular field. Personal interview only.

SEE MR. DANIEL
MONDAY, 10 to 12 A. M.
SUITE 310, 250 PARK AV. (46TH).

SALESMEN.

If you have sold stocks, bonds, real estate or specialties, you can now
CASH IN ON YOUR EXPERIENCE
selling
THE THRIFT FOUNDATION PLAN.

The most talked-about sales proposition in the field today; high-class, dignified, gilt-edged and prominently endorsed.

Make People SAVE, Not SPEND.

Weekly advances against your commission; rapid advancement to executive positions to those who qualify; all our officers have answered ads' similar to this.

Call Monday and Tuesday only, 10:30 A. M. to 1 P. M., Suite 801, 25 West 43d St.

SALESMAN
with personality and initiative, who can meet and sell the most intelligent business and professional men; interesting proposition, which assures easy interviews by appointment; selling value proved by volume of business done past 18 months; commission; remuneration commensurate; small sales force; have never heretofore advertised for salesmen, but new development makes opening for two additional men; order takers and commodity distributers save time. Write for interview. Z 2235 Times Annex.

SALESMEN.

Financially responsible corporation has several territories open for high calibre specialty men accustomed to selling and appointing distributors on first interview and work with own accounts after appointments are made. The product is a decorative material used in buildings; drawing account against commission can be arranged for men who qualify. Suite 613, 26 West 44th.

SALESMAN—Wholesale novelty house wants man with car familiar with New England territory; drawing account; profitable connection assured right man. Call Ambassador 0489 for interview.

SALESMAN, HIGH CALIBRE, WITH FOLLOWING, TO SELL AN EXCELLENT LINE OF BAKER'S SPECIALTIES; SALARY AND COMMISSION. Z 2217 TIMES ANNEX.

SALESMEN.

Live wires to sell strong line rayon pillows; must have large following in city and vicinity; also roadmen to carry above as side line; commission basis. R 172 Times.

SALESMEN to sell Chrysler cars; two vacancies on our sales force; workers only need apply; drawing account against commission to those who qualify. Mr. Nardin, 442 West 125th. Morningside 4050.

SALESMEN—
NEW LIFE
has opening for several live wires; full commission while in training. See Mr. Zaas, 15 Park Row, Suite 1929.

SALESMEN to call on manufacturers with sales service proposition of unusual merit, permanent, highly profitable connection; strictly commission basis. 320 5th Av., Room 908.

SALESMAN for costume jewelry, experienced with jewelry and specialty shops, for city and vicinity; drawing account. Craft Novelties Co., 303 5th Av.

SALESMAN, to sell lighting specialties to merchants; good opportunity; car an asset; drawing account. Call Mr. Barnett. Call between 2 and 5, Room 449, 246 5th Av.

SALESMEN for stationery and printing line, experienced preferred; salary and commission to start. Write, stating qualifications, to 694 Times Downtown.

SALESMAN, telephone, live, experienced hustler; Long Island development; liberal salary. Sterling Realty, 223 West 34th, Room 1008.

SALESMAN, sell heating installation, time payment plan; commission basis; good proposition; experience unnecessary. For interview phone Virginia 0080, 7 to 9 P. M.

SALESMEN, fountain pen, popular priced, following jobbers, department stores, side line; strict commission; all territories. R 181 Times.

SALESMEN—Good offer; Leather Vita; apply Monday or Tuesday A. M.; commission. Leather Vita Corp., 15 West 47th St.

SALESMAN, stationery and printing, inside and outside; opportunity for hustler; state qualifications and salary. A 324 Times.

SALESMEN to sell following stationary and office supply jobbers' salary, commissions. Ea

SHIP MEN COMING TO RATE MEETING

Five Will Arrive on the Leviathan Today on Way to Conference Session in Quebec.

HIGHERSCHEDULEFORECAST

Malglaive Says Rise in Expenses and Better Accommodations Call for Increase.

Arriving on the Leviathan of the United States Lines today will be Sydney Alberti of Belgium, director of the United Fruit Company; L. Durand, representative of the French Line; T. G. Reid of the Red Star Line, J. C. Harrison of the White Star Line and P. Vandergraaf of the Holland-America Line on their way to Quebec, where the North Atlantic Steamship Conference will meet next Thursday.

The conference met in Paris in January and increases of transatlantic rates were agreed upon. The meetings followed an announcement last December that the Canadian Pacific Steamship Line would withdraw from the conference because of the action of the Cunard Line in altering rates by altering the classification of some of its ship compartments.

When the conference met last December, the White Star, Canadian Pacific and French Lines protested against the re-grading of the Cunard ships from first to cabin class. It was understood that the decisions of some of the companies on the building of new liners would depend on the outcome of the conference. Several of the lines are building or planning monster transatlantic liners. It is expected that the conference will increase rates and prevent a rate war, and at the same time make it worth while to build larger and more expensive ships by increasing their incomes.

A. P. de Malglaive, resident director of the French Line for the United States and Canada, said yesterday that the Quebec conference would consider rate changes.

"The conference plans to agree upon increased rates," he said. "The subject has been discussed for a long time, but we believe that the increased expenses and the better accommodations of the ships warrant higher rates."

When the Canadian Pacific Line announced in December that it would deviate from the agreement of the conference and lower its rates, the United States Shipping Board immediately announced its intention to meet any cut. If trade which would ordinarily be carried in American bottoms was transferred to the ships of the Canadian Pacific Line because of a cut, terms of Shipping Board boats would be lowered, it was said, to hold that trade.

ITALY SPECIALIZES ON MOTOR VESSELS

Output of This Kind of Craft Far Ahead of Steam Tonnage in 1927.

LONDON, Feb. 26 (AP).—Although Italy dropped from second only to Great Britain in world shipbuilding during 1926 and to fifth place in 1927, according to Lloyd's report, the country launched 213,870 tons last year and her merchant fleet at the close of the year occupied fourth place in world shipping.

In 1927 Italian shipyards made a feature of building motorships, this construction being far ahead of the steamer tonnage. One yard built two steamers totaling 9,100 tons, while it constructed seven motorships amounting to 45,900 tons. Another yard built only one transatlantic liner of 2,800 tons, while it constructed eleven motorships totaling 30,000 tons. The Sumatra, launched last October, was a notable addition to the motorships of the Italian merchant marine.

The Italian yards not only built ships for sailing under the Italian flag, but also several on South American orders. The Arazaquara, second of four motorships built for Rio Janeiro firms, showed a speed of 15.59 knots in trials, while only 14.75 knots was the specified speed. The oiltanker Astra III completed for a Buenos Aires order, was the sixth vessel of the 7,000-ton class.

According to the reports of the various companies concerned, the South American eastward passenger traffic showed a substantial increase in 1927 but the homeward traffic slumped.

Fire Record.

ND—No damage. CS—Considerable.
NG—Not given. TF—Trifling.
SL—Slight. TL—Total loss.

Manhattan.

A. M.
1:00—207 W. 40 St.; Hotel Brok.....TF
2:00—170-186 E. 125 St.; not given.....NG
2:30—319 W. 74 St.; not given.....NG
3:30—519 W. 51 St.; Mary Cash.....TF
4:30—55 Fulton St.; not given.....TF
10:30—214 E. 13 St.; not given.....TF
11:15—152 W. 133 St.; Albert Ellery.....NG
11:45—101 E. 7 St.; Sam Makler.....NG

P. M.
12:20—59 Av. B; not given.....NG
12:45—17 Water St.; Brown Drug Store.....NG
2:00—103 E. 10 St.; not given.....NG
2:20—120 W. 124 St.; G. Thompson.....TF
3:50—77 St. Marks Pl.; John Sweet.....TF
5:00—Delancey and Forsyth Sts.; auto; Richard Autorent.....SL
5:05—990 Madison Av.; Harold Stark.....NG
5:35—339 E. 59 St.; not given.....TF
6:00—167 St. and Walton Av., Bronx; wagon; not given.....NG
6:30—906 E. 99 St.; not given.....TF
8:35—1,084 9 Av.; LeRoy Corwin.....TF
7:15—624 V. 20 St.; not given.....ND
7:30—252 West St.; not given.....ND
8:00—2,417 7 Av.; Walter Miller.....TF
8:10—116 St. and Park Av.; auto; not given.....SL
8:45—92 1 Av.; Thomas Silverman.....NG
9:20—210 W. 113 St.; Leonid Kanoff.....TF
9:40—180 W. 10 St.; Gabor Clewes.....TF
11:15—42 St. & 5th Av., auto; A. Kaiver.....TF
11:40—Pier First Av.; Bernard Morowitz.....NG

Brooklyn.

A. M.
12:32—91 Blake Av.; Sam Horowitz.....SL
1:40—36 Johnson Av.; auto; Kostos Koroluck.....SL
2:00—Schoten St. and Ocean Av.; auto; Keston & Koroluck.....CS
3:30—922 Metropolitan Av.; not given.....NG
4:30—855 Bushwick Av.; auto; not given.....SL
7:10—1,941 46 St.; Henry Goodrow.....CS
8:35—1,767 77 St.; Sam Gordon.....SL
8:35—1,417 East New York Av.; Henry Cooper.....SL

P. M.
2:50—705 Flatbush Av.; not given.....ND
10:50—1,905 85 St.; not given.....ND
11:15—Bartenus St. and Nostrand Av.; auto; John McGlean.....SL
11:45—2,304 Foster Av.; John Gillis.....CS

P. M.
12:20—88 Graham St.; James Dunsmuir.....SL
12:50—Bergen St.; not given.....SL
1:40—144 Pierrepont St.; A. Whitley.....SL
1:40—451 E. 24 St.; Fred Schmidt.....SL
1:50—E 51 St and Avenue L.; Lot, not given.....ND
2:00—842 V. 10 St.; not given.....ND
2:30—Madison St.; Herman Meyers.....SL
2:35—Atlantic Av.; Salvatore Fe.....SL
3:05—641 68 St.; Sarah Marshall.....SL
3:50—915 46 St.; auto, J. Hirch.....SL
4:30—Atlantic Av.; Horlo.....SL
5:00—Delancey and Forsyth Sts.; auto; Rivers.....SL
8:10—178 Franklin Av.; auto, Chauncey Silvers.....SL
9:25—1,486 St. Marks Av.; not given.....SL
9:54—516 Avenue N; light pole, Brooklyn Edison Co.....SL
10:00—976 Hudson Av.; Tony Marchini.....SL
10:50—705 Van Sinderin Av.; Solomon Kanarowits.....CS

LONE SURVIVOR TELLS HOW 22 SANK ON SHIP

Italian Sailor Describes Loss of the Alcantara in Collision With Soviet Vessel.

SOUTHAMPTON, England, Feb. 26 (AP).—A graphic description of the sinking of the Italian steamer Alcantara in a collision with the Soviet training ship Tovarisch Friday night in the Strait of Dover was told today by Giovanni Pavoni, an engineer and sole survivor of the crew of twenty-three of the Alcantara.

"It was very dark Friday night when we were approaching Calais," he said. "About 8 o'clock the chief engineer descended to the engine room, pale as death, saying 'we are in terrible danger.'

"Before I had time to reply there was a terrible crash followed by a sound like the crunching of a thousand timbers. The ship staggered. Men shouted, groaned and cursed. The chief engineer cried 'All hands on deck and quickly for your lives.'

"I rushed up, feeling the ship reel under my feet. I saw that the stem of the Tovarisch was wedged in the starboard quarter of our ship with her bowsprit stretching across our deck. There were two tremendous reports which I believed were boilers exploding.

"The water was soon up to my neck. I managed to grasp a broken chain hanging from the bowsprit of the Tovarisch as I felt the deck of our steamer slowly sink beneath me. It was all over in three minutes, and looking down I saw churning waters which became a whirlpool where a moment before my ship had been.

"After about ten minutes a Russian sailor saw me. He lowered a lifebuoy and I had just strength enough left to struggle into it and he hauled up."

Books for Sailors Sought Today.

A campaign of one week by the American Merchant Marine Library Association for the collection of showed a substantial increase in 1927, ships, lighthouses and Coast Guard stations will be started today. The public is asked to send books to the association at 121 East Fifty-eighth Street or 190 Amsterdam Avenue. Mayor Walker, Honorary Chairman of the campaign committee, will open the campaign by presenting a book to Mrs. Samuel Adams Clark, Vice Chairman.

PROFIT FOR PACIFIC MILLS.

Net Income of $1,292,518 Last Year, Against Deficit in 1926.

The net income of the Pacific Mills during 1927, after all charges, inventory mark-downs and depreciation, was $1,292,518, against a deficit of $927,952 for 1926. Net sales were $44,088,359, against $44,766,319 in 1926, while gross profit was $4,336,-583 against $2,866,667.

Edwin Farnham Greene, Treasurer of the company, says in his report that despite the distinct improvement over the three previous years, the net profit is not yet an adequate return on the capital invested in the business.

Current assets at the end of 1927 amounted to $31,504,205, against $31,-075,578 the year before, and current liabilities were $741,358 against $850,-748. Cash was $2,715,266 against $3,777,073, while inventory was $17,-946,591 against $15,760,072. The surplus was $4,875,958 against $3,301,-421, and total assets were $79,564,789 against $78,230,208.

THE WEATHER.

WASHINGTON, D. C., Feb. 26.—Pressure continues low over the Straits of Belle Isle, and the Northwestern disturbance is advancing eastward, being central south of Hudson Bay. High pressure prevails in the Gulf and South Atlantic States and over the plateau and Northern Rocky Mountain regions.

The outlook is for mostly fair weather Monday and Tuesday in States east of the Mississippi River.

Temperatures will rise on Monday over central and northern districts and on Tuesday in the South Atlantic and East Gulf States.

COUNTRY-WIDE WEATHER CONDITIONS.

In the following record of observations at United States Weather Bureau stations yesterday the temperatures given are the highest during the twelve hours from 8 A. M. to 8 P. M. and the lowest during the preceding twelve hours, from 8 P. M. to 8 A. M. The barometer reading and condition of weather are those recorded at 8 P. M. and the rainfall is for the twenty-four hours ended at 8 P. M.

Station.	Temperature. High.	Low.	Rain-fall.	Weather
Abilene	52	30	.22	Cloudy
Albany	20	-2	30.10	Clear
Atlanta	44	28	30.02	Clear
Atlantic City	36	10	30.32	Clear
Baltimore	32	16	30.32	Clear
Bismarck	34	-4	30.14	Clear
Boise	38	20	30.16	Clear
Boston	28	12	30.20	Clear
Buffalo	20	8	30.06	Cloudy
Charleston	44	32	30.36	Pt. Cl'dy
Chicago	26	12	30.10	Clear
Cincinnati	30	8	30.36	Clear
Cleveland	24	8	30.10	Clear
Denver	42	18	30.62	Clear
Detroit	28	6	30.08	Clear
Galveston	58	44	30.40	Clear
Helena	34	10	30.52	Clear
Indianapolis	32	10	30.30	Clear
Jacksonville	52	44	30.32	.02 Pt. Cl'dy
Kansas City	46	24	30.28	Clear
Los Angeles	78		30.14	Clear
Miami	72		30.20	Cloudy
Milwaukee	40	10	30.00	Clear
Minn.-St. Paul	34		30.08	Clear
Montreal	10	-8	30.06	Snow
New Orleans	50	36	30.40	Cloudy
New York	28	14	30.22	Clear
Norfolk	34	20	30.32	Clear
Oklahoma City	44	28	30.30	Pt. Cl'dy
Omaha	38	14	30.22	Clear
Philadelphia	32	16	30.32	Clear
Phoenix	74		30.10	Clear
Pittsburgh	28	10	30.28	Clear
Portland, Me.	16	-4	30.22	Clear
Portland, Ore.	54		30.42	Clear
Raleigh	40	24	30.28	Clear
Salt Lake City	40		30.46	Pt. Cl'dy
San Antonio	60	36	30.34	Cloudy
San Diego	70		30.10	Clear
San Francisco	64		30.14	Clear
Savannah	48	30	30.36	Cloudy
Seattle	50		30.46	Cloudy
St. Louis	44	14	30.30	Clear
Washington	32	18	30.32	Clear

NORTHERN NEW ENGLAND—Cloudy, not so cold, possibly snow Monday; Tuesday partly cloudy.

SOUTHERN NEW ENGLAND—Increasing cloudiness and warmer Monday; Tuesday partly cloudy.

EASTERN NEW YORK AND NEW JERSEY—Increasing cloudiness and warmer Monday; Tuesday partly cloudy.

WESTERN NEW YORK AND WESTERN PENNSYLVANIA—Partly cloudy with rising temperature Monday; Tuesday increasing cloudiness.

EASTERN PENNSYLVANIA, DELAWARE AND MARYLAND—Increasing cloudiness and warmer Monday; Tuesday partly cloudy.

DISTRICT OF COLUMBIA AND VIRGINIA—Fair and warmer Monday; Tuesday partly cloudy.

NEW YORK CITY WEATHER RECORDS.
Official Temperatures.

8 AM	19	13	4 PM	26	23
9 AM	21	14	5 PM	27	23
10 AM	23	16	6 PM	27	22
11 AM	24	17	7 PM	27	22
12 M	25	18	8 PM	27	23
1 PM	26	19	9 PM	27	23
2 PM	26	20	10 PM	27	23
3 PM	26	21	11 PM	27	23
			12 PM	27	23

Average temperature yesterday, 16.
Average same date last year, 36.
Average same date for 46 years, 35.
High yesterday—25 at 3:30 P. M.; low, 6 at 6 A. M.

Barometer—8 A. M., 30.36; low, 30.32. 8 P. M., 30.36; 8 P. M., 30.42.
8 A. M., northwest; velocity 14 miles; 8 P. M., southwest, velocity 18 miles.
Weather—8 A. M., clear; 8 P. M., clear.

European Weather.

Special Cables to THE NEW YORK TIMES.

PARIS—Fair yesterday, maximum temperature, 06; today's prediction, fair.
ROME—Fine yesterday, maximum temperature, 55; today's prediction, fair.
VIENNA—Fair yesterday, maximum temperature 48; today's prediction, fair.

WILL IMPROVE THE MERCER.

Ship Board to Alter Her Pulverized Coal Apparatus.

The equipment of the freighter Mercer, now on her way home from Rotterdam and Antwerp after completing her third transatlantic trip as a burner of pulverized coal, will be altered to conform with investigations of Shipping Board experts when she reaches this port in about ten days.

Carl S. Jefferson, who perfected the equipment which was installed in the Mercer, said yesterday that the real capabilities of the Mercer would not be known until she had completed four transatlantic trips.

On her last stay in this port there was no opportunity, he said, for installing several bits of equipment which were needed, and the Mercer was permitted to go out again with almost the same equipment used on her original trip. She made the trip without mishap despite extremely heavy weather.

SHIPPING AND MAILS

Hours are given in Eastern Standard Time.
(Supplied by United States Coast and Geodetic Survey.)

	THE TIDES				THE SUN	
	Sandy Hook.		Governors Island.		Hell Gate.		Rises.	Sets.
	A.M.	P.M.	A.M.	P.M.	A.M.	P.M.	A.M.	P.M.
High water	0:10	12:32	0:20	12:40	3:19	3:51	6:34	5:44
Low water	6:40	6:49	7:10	7:18	9:07	9:10		

Steamships Arrived Yesterday

Steamer.	From.	Date.
ULUA	Limon	Feb. 19
BOURDONNAIS	Bordeaux	Feb. 11
GROOTERDIJK	Rotterdam	Feb. 17
HALF MOON	Palermo	Jan. 31
ILONA SIEMERS	Cardenas	Feb. 23
J. A. MOFFETT JR.	Texas City	Feb. 24
LAKE GAITHER	Galveston	
MADISON	Norfolk	
†MANUEL CALVO	Barcelona	Jan. 23
MARCONI	Antwerp	Feb. 18
*MONTANA	Amuay	Feb. 18
NECHES	Mobile	
ORLEANS	Portland	Jan. 31
R. LUCKENBACH	Portland	Jan. 30
SAN PABLO	Ft. Colombia	Feb. 17
SARCOXIE	Philadelphia	
STADSDIJK	Batavia	Jan. 2

†Anchored in Bay last night.
*Arrived at Quarantine last night.

Incoming Passenger and Mail Steamships

Steamer and Line.	Sailed From.	Due.	Will Dock.
LEVIATHAN, U. S.	Southampton, Feb. 21.	Today, 10 A.M.	W. 46th St.
BERLIN, North Germ. Lloyd	Bremen, Feb. 16	Today, 9:30 A.M.	Morton St.
CALGARIC, White Star	West Indies	Today, 2 P.M.	W. 18th St.
SAMARIA, Cunard	West Indies	Today, 9 A.M.	W. 14th St.
MANUEL CALVO, Spanish	Cadiz, Jan. 30	Today, 9 A.M.	Pier 3, Hob.
TENO, South Amer.	Valparaiso, Feb. 6	Today, noon.	Harrison St., Bn
CRISTOBAL, Panama R. R.	Cristobal, Feb. 19	Today, 10 A.M.	W. 25th St.
COAMO, Porto Rico	San Juan, Feb. 23	Today, 11 A.M.	Hamilton Av., Bn
PONCE, Porto Rico	San Juan, Feb. 22	Today, P.M.	Hamilton Av., Bn
FT. VICTORIA, Furness	Bermuda, Feb. 25	Today, A.M.	W. 55th St.
SIBONEY, Ward	Havana, Feb. 24	Today, 9 A.M.	Wall St.
BERENGARIA, Cunard	Southampton, Feb. 22	Tomorrow	W. 14th St.
FRES. HARDING, U. S.	Mediterranean	Tomorrow	2d St., Hob.
CARMANIA, Cunard	Liverpool, Feb. 18	*Tomorrow, A.M.	W. 14th St.
CARRILLO, United Fruit	Barrios, Feb. 15	*Tomorrow	Fulton St.
HAVANA, Ward	Havana, Feb. 25	Tomorrow	Wall St.
ARAGUAYA, Royal Mail	Bermuda, Feb. 26	Tomorrow	Morton St.
ALBERTIC, White Star	Liverpool, Feb. 18	*Wednesday, A.M.	18th St.
UNITED STATES, Scand. Amer.	Copenhagen, Feb. 15	*Wednesday, A.M.	2d St., Hob.
CAMERONIA, Anchor	Glasgow, Feb. 15	*Wednesday, late.	W. 14th St.
WESTPHALIA, Hamburg Amer.	Hamburg, Feb. 16	*Wednesday	W. 46th St.
WESTERN WORLD, Munson	Buenos Aires, Feb. 9	*Wednesday	2d St., Hob.
AMER. FARMER, Am. Merch.	London, Feb. 21	Thursday	Rector St.
ZACAPA, United Fruit	Sta. Marta, Feb. 18	Thursday	Fulton St.
HOLLAND, Red Cross	St. John's, Feb. 25	Thursday	Java St., Bkn.
MUNARGO, Munson	Nassau, Feb. 21	Thursday	Old Slip
BERMUDA, Furness	Bermuda, Feb. 20	Thursday	W. 55th St.
LAURENTIC, White Star	Mediterranean cruise	Friday	W. 17th St.
ROMA, Italian	Genoa, Feb. 21	Friday	W. 57th St.
MINNEKAHDA, Atl. Transport	London, Feb. 22	Saturday	W. 16th St.
ROCHAMBEAU, French	Havre, Feb. 22	Saturday	W. 15th St.
RIJNDAM, Holland Amer.	Rotterdam, Feb. 22	Saturday	5th St., Hob.
MEGANTIC, White Star	West Indies	Saturday	W. 18th St.

*Reported by wireless.

Outgoing Passenger and Mail Steamships

The following table shows the names of steamers, the lines operating them, their destination, when their mails close at General Postoffice and City Hall Station), when they sail, location of piers and points for which they carry mail:

SAIL TODAY (FEB. 27).

CAP POLONIO (Hamburg-South American Line), Buenos Aires (no mails; sails 10 P. M.), W. 44th St.

CHELDALE (Norton, Lilly & Co.), Buenos Aires (mails close 11:30 A. M.), 39th St., Brooklyn. Argentina, Uruguay and Paraguay. Specially addressed only.

SAIL TOMORROW (FEB. 28).

BASSA (Daniel Dacon), Acora (mails close 8:30 A. M.), Pier A, Erie Basin, Brooklyn. Canaries, Senegal, Sierra Leone, Liberia, Ivory Coast and Gold Coast. Other parts of West Africa must be specially addressed. Parcel post for Balearics, Canaries, Ceuta, Melilla and Tangier.

JABOATAO (Lloyd Brasileiro), Santos (mails close 9 A. M.), 44th St., Brooklyn. South Brazil

EIBONEY (Ward Line), Havana (mails close *8:30 A. M.; sails 11 A. M.), Wall St. Cuba. Specially addressed only.

TOMALVA (American Dominican Republic), Antwerp (mails close 8:30 A. M.), 4th St., Hoboken. Belgium and Luxemburg. Specially addressed only. Parcel post for Above and Belgian Congo.

SAIL WEDNESDAY (FEB. 29).

ANJER (Garcia & Diaz), Barcelona (mails close 8:30 A. M.), Columbia St., Brooklyn. Spain. Specially addressed only.

BERLIN (North German Lloyd), Bremen (mails close 8 P. M. sails midnight), Christopher St. Germany and Dantzig. Other countries must be specially addressed. Parcel post for Germany, Austria, Czechoslovakia, Hungary and Switzerland. Supplementary mail at Varick St. station, 10 P. M.

CITY OF ST. JOSEPH (American Export Lines), Genoa (mails close 9 A. M.), Kent St., Brooklyn. Italy. Specially addressed only. Parcel post for Italy, Albania and Greece.

CORSICAN PRINCE (Prince Line), Buenos Aires (mails close noon), 45th St., Brooklyn. Argentina, Uruguay and Paraguay. Parcel post for Uruguay.

FALCON (R d D Line), Maracaibo (mails close *8:30 A. M.; sails noon), Montague St., Brooklyn. Curacao, Haiti and Dominican Republic. Also parcel post. Specially addressed ordinary mail for Porto Rico.

FORT VICTORIA (Furness Bermuda Line), Hamilton (mails close 8:30 A. M.; sails 11 A. M.), W. 55th St. Bermuda. Also parcel post.

GEORGE WASHINGTON (United States Lines), Bremen (mails close 9:30 A. M.; sails noon), 2d St., Hoboken. Europe, Africa and West Asia. Canaries, Senegal, Sierra Leone, Liberia, Ivory Coast and Gold Coast only. Specially addressed. Parcel post for Great Britain, Northern Ireland, France, Germany, Austria, Czechoslovakia, Hungary, Switzerland and countries in Near East only.

HAMBURG (Hamburg American Line), Hamburg (mails close 8 P. M.; sails midnight), 46th St. France, Germany and Great Britain. Must be specially addressed.

HORACE DUCHESNEAU (Lachenbach Line), Pacific Coast (mails close 8:30 A. M.), Sterling St., Brooklyn. Canal Zone, Panama and letter mail for Nicaragua (except east coast), Amapala and Cholutica in Honduras. Cauca and Narino Departments of Colombia and Ecuador. Other parts of Colombia must be specially addressed. Parcel post for Canal Zone and Panama.

MAPHILDA (Moore & McCormack), Buenos Aires (mails close 2:30 P. M.), E. 20th St., Bantos, Argentina, Uruguay and Paraguay. Specially addressed only.

MONTROY (Grace & Canadian Pacific Line), West Indies cruise (mails close 9:30 A. M.; sails noon), W. 21st St., Martinique, Barbados, St. Lucia, Trinidad and Chaguaramas. Also parcel post, except St. Lucia.

OLANCHO (Atlantic Navigation Corp.), Puerto Cortes (mails close 5:00 P. M.; sails 8 A. M.), Catharine St., Honduras, except Amapala, Cholutexa, Departments of Colon and Atlantida, and printed matter for Nacaome, Teguacigalpa and Yuscaran. Parcel post for Honduras, except La Ceiba, Tela, Trujillo and Puerto Castilla.

SAMARIA (Cunard Line), West Indies cruise (mails close 9:30 A. M.; sails noon), W. 14th St. Bahamas (including Inagua and Fortune Islands), Guadeloupe, Dominica and St. Vincent. Dominican Republic, St. Thomas and ordinary mail for Porto Rico must be specially addressed. Parcel post for Guadeloupe, Dominica and St. Vincent.

SARAGUA (United Fruit Co.), Chile Ports (mails close *8:30 A. M.; sails 11 A. M.), Rector St. Jamaica, Colombia (except Cauca and Narino Departments), and Costa Rica. Also parcel post for Chile and Panama must be specially addressed.

LATER SAILINGS.

Tuesday, March 1.

Steamer and Line.	Destination.
Am. Merchant (Am. Merchant)	London
Augsburg (Red D Mail)	Bermuda
Bourgonnais (French)	Bordeaux
City of Alton (Am. Diamond)	San Juan
Colsted (Porto Rico)	San Juan
Dominica (Trinidad)	Trinidad
Norden (Ward)	Tampico
Pres. Harrison (Dollar)	World cruise
Saggaponack (Amer. Scantic)	Copenhagen
Tarcoola (Furness)	Bermuda
Stockholm (Swedish Amer.)	Gothenburg

Friday, March 2.

Berengaria (Cunard)	Southampton
Bridgetown (Colombian)	Ft. Colombia
Calypso (Royal Netherlands)	Marseilles
Cottica (Nyas Netherlands)	Liverpool
Manuel Calvo (Spanish)	Barcelona
Munargo (Munson)	Nassau

Saturday, March 3.

Aquitania (Cunard)	London
Albertic (White Star)	Liverpool
Bandaide (Fyffes)	Jamaica
Bermuda (Furness)	Bermuda
Calgaric (White Star)	West Indies
Cathedonia (Anchor)	Glasgow
Carmania (Cunard)	Liverpool
Carrillo (United Fruit)	Barrios
Delfina (Dall)	Santo Domingo
Drechtendijk (Holland Amer.)	Rotterdam
Havana (Ward)	Havana
Huron (Clyde)	Santo Domingo
Hyanita (Barber)	Cape Town
Ixtlahuaca (Mex. R. R.)	Southampton
Lucasa (Hamburg Amer.)	Hamburg
Marconi (Lamport & Holt)	Buenos Aires
Nils (Garcia & Diaz)	Maracaibo
Ponce (Porto Rico)	San Juan
Sandhill (Dall)	Ft. Colombia
San Pablo (United Fruit)	Puerto Barrios
Titania (Kerr)	Buenos Aires
Tuy (United Fruit)	Limon
United States (Scandinavian)	Copenhagen

Sunday, March 4.

Floridian (Amer.-Hawaiian)	Pacific Coast

NOTE A—PARCEL-POST MAILS VIA ENGLAND TO THESE COUNTRIES:

Aden (including Kathiri and Qu'aiti State of Seiyun and Mukalla), Afghanistan (Kabul), Ascension, Azerbaijan Republic, British India (British Somaliland), Cameroon (Brit. and French Zones), Cape Verde Islands, Ceylon,	Cyprus, Falkland Islands, Gambia, Gold Coast Colony, Kenya and Uganda, Madeira, Malta, Mauritius (Rodrigues), Mesopotamia (Iraq), Nigeria, Kowelt,	North Ireland, Nyassaland Prot., Palestine, Penang, Seychelles, Portuguese India, Portuguese Timur, Portug. W. Africa, St. Helena, Seychelles,

Tibet, Togoland (Brit.), Trans-Jordania, Turkey in Asia (certain places), Turkey in Europe, Sierra Leone, Smyrna, South Georgia, Tanganyika Ter., Zanzibar.		

NOTE B—PARCEL-POST MAILS VIA FRANCE TO THESE COUNTRIES:

Abyssinia (Ethiopia), Algeria, Andorra and Mobeli, Cameroon, Corsica, Comoro Islands, Dahomey, French Equa. Africa, French Guinea,	French establishm'ts in India, French Somaliland, French Sudan, Gabon, French Congo, Ivory Coast, Madagascar and dependencies,	Mauretania, Mayotte, Morocco (French), New Caledonia and dependencies, Niger Territory, Nossibe, Reunion,

Sarre Territories, Senegal (Upper Senegal and Niger Valley), Syria (States of Syria, Grand Comoro and Alaouites), Togoland (French), Tunis.		

Supplementary mail on piers, closes 10 minutes before ship sails.
†Katanga and Eastn. Provs., Ruanda and Ituri and Haute Uele and neighboring districts.

Other Outgoing Steamships

Steamer	Destination	Date
COLLAMER	Bordeaux	Feb. 27
DE WET NOTOR	Pacific Coast	Feb. 27
ASIATIC PRINCE	Yokohama	Feb. 28
KENDAL CASTLE	Shanghai	Feb. 28
MERIDIA	Buenos Aires	Feb. 28
MIRAFLORES	Santos	Feb. 29
PATAGONIER	Antwerp	Feb. 29
ODENSHOLM	Stockholm	Feb. 29
SARCOXIE	Havre	Feb. 29
SILESIA	Trieste	Feb. 29
STAKESBY	St. Vincent	Feb. 29
VA. LIMITED	Richmond	
WESTERNLAND	Antwerp	Feb. 8
ADA	Guantuegas	Feb. 27
BELFAST MARU	Manila	Dec. 14
BELVIN	Lisbon	Feb. 8
BRISTOL	Norfolk	
CITY BIRMINGHAM	Boston	
CLAM	Rio Janeiro	
DAGFIN	Havana	
DAMPEN	Havana	
DOMINO	Tarafa	
DROMORE CASTLE	Beira	
E. B. MAERSK	Cienfuegos	
FLORA	La Guayra	
GEO. WASHINGTON	Boston	

Panama Canal

PASSED—BOUND EAST.			PASSED—BOUND WEST.		
Steamer.	From.	Date.	Steamer.	For.	Date.
CHINA ARROW	San Pedro	Feb. 25	MONTANAN	San Pedro	Feb. 25

Transpacific Mails

The connecting mails close at the General Postoffice and City Hall Postoffice Station, New York, at *7:30 P. M. daily (Sundays and holidays 4 P. M.), on the dates shown below:

Japan, Korea, Siberia and specially addressed for other destinations, via Seattle	EAGA MARU	Feb. 27
Hongkong, Manila, Shanghai, Kobe, Yokohama, Straits Settlements, Brunei, Malay States, North Borneo, Labuan and Sarawak. Parcel post for Netherlands East Indies, via San Pedro	DELI	Feb. 27
Hawaii and Philippine Islands. Parcel-post mails for Straits Settlements, Labuan, Brunei, North Borneo and Malay states, via San Francisco	U.S.A.T. MEIGS	Feb. 29
Hawaii (regular mails for New Zealand, Australia and parcel-post mails for Fiji Islands for disposition at Honolulu), via San Francisco	WILHELMINA	Mar. 2
Fiji Islands, New Zealand, Australia and specially addressed for other destinations, via Victoria, B. C.	MORANDI	Mar. 3
Japan, Korea and China (specially addressed only); also parcel-post mails for Straits Settlements, Labuan, Sarawak, Brunei, North Borneo and Malay States, via San Francisco	PRES. GARFIELD	Mar. 4
Netherlands East Indies (specially addressed only); also Parcel-post mails for Netherlands East Indies, via San Francisco	SILVERHAZEL	Mar. 4
Netherlands East Indies (specially addressed only) via Sabang and Batavia. Mail closes at 7:30 A. M., from New York	STADSDYK	Mar. 5
Hawaii, via San Francisco	MOLOLO	Mar. 5
Japan, Korea, China, Straits Settlements, Brunei, Malay States, North Borneo, Labuan, Sarawak and Philippine Islands. Parcel-post mails for Japan, Korea, China, Siam, French Indochina, Brunei, Labuan, Malay States, North Borneo, Sarawak and Straits Settlements, via Seattle	PRES. MADISON	Mar. 7
Tahiti, Society Islands, Marquesas, Cook Islands, New Zealand and Australia. Parcel-post mails for Society Islands, Cook Islands, New Zealand and Australia, via San Francisco	TAHITI	Mar. 16

*Registered articles may be mailed up to 8 P. M. at the General Postoffice and City Hall Station. For mails scheduled to close on Sundays, registered articles must be mailed not later than midnight Saturday.

SHIPPING AND MAILS

Air Mail Services To and From New York

The rate of postage on matter carried by airplane on air routes, regardless of distance, is 10 cents for each half ounce or fraction thereof. Such postage includes the transportation to and from the air mail routes. Air mail may be placed in any mail box, but the hours of collection at ordinary mail boxes vary.
(Mail for points not on air routes is forwarded by mail trains from nearest air mail station.)

TRANSCONTINENTAL.

New York daily closing time 10 A. M. from General Postoffice and 5 A. M. at air mail letter boxes.
(Eastern Time.)

Westbound. Read Down.			Eastbound. Read Up.	
*12:15 P.M.	lv.	New York City	ar.	4:45 P.M.
4:20 P.M.	ar.	Cleveland	lv.	12:16 P.M.
(Central Time.)				
7:00 P.M.	ar.	Chicago	lv.	8:00 A.M.
9:40 P.M.	lv.	Iowa City	ar.	6:00 A.M.
		Des Moines	lv.	4:30 A.M.
		Omaha	lv.	12:30 A.M.
2:50 A.M.	ar.	North Platte	lv.	
(Mountain Time.)				
4:30 A.M.	ar.	Cheyenne	lv.	7:30 P.M.
7:05 A.M.	lv.	Rk. Spgs., Wyo.		
10:00 A.M.	ar.	Salt Lake City	lv.	3:05 P.M.
(Pacific Time.)				
11:15 A.M.	lv.	Elko, Nev.	lv.	11:00 A.M.
1:30 P.M.	ar.	Reno, Nev.	lv.	9:00 A.M.
2:45 P.M.	lv.	Sacramento	lv.	7:45 A.M.
6:30 P.M.	ar.	San Francisco	lv.	*6:00 A.M.

SALT LAKE CITY—LOS ANGELES.

(Pacific Time.)

*9:10 A.M.	lv.	Salt Lake City	ar.	3:20 P.M.
3:25 P.M.	lv.	Las Vegas, Nev.	lv.	10:40 A.M.
8:55 P.M.	ar.	Los Angeles, Cal.	lv.	*7:35 A.M.

SALT LAKE CITY—PASCO.

(Pacific Time.)

*9:45 A.M.	lv.	Salt Lake City	ar.	12:50 P.M.
1:15 P.M.	lv.	Boise, Idaho	lv.	9:50 A.M.
4:35 P.M.	ar.	Pasco, Wash.	lv.	*9:00 A.M.

CHEYENNE—PUEBLO.

(Mountain Time.)

*5:30 A.M.	lv.	Cheyenne	ar.	5:45 P.M.
6:55 A.M.	lv.	Denver	lv.	4:15 P.M.
7:50 A.M.	lv.	Col. Springs	lv.	3:20 P.M.
9:30 A.M.	ar.	Pueblo, Col.	lv.	*2:45 P.M.

CLEVELAND—BUFFALO.

(Eastern Time

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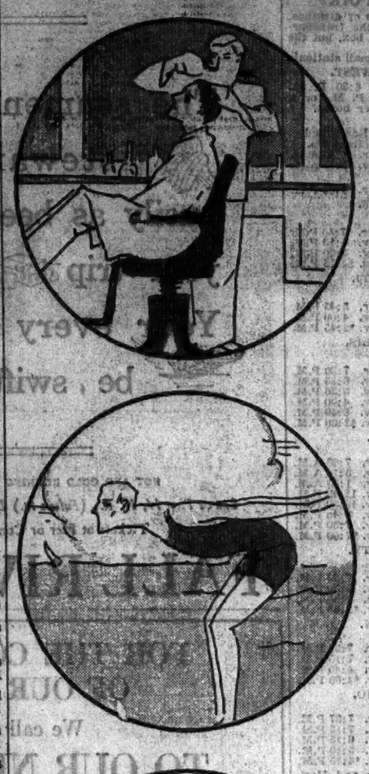


"ARE WOMEN PEOPLE?"

Did you ever see a "Woman's Magazine" in a barber shop? No! But you see the women there!

A WOMAN in a barber shop a decade ago would have been looked upon with suspicion. Puritan America had decreed that beauty was largely a cultivation of inner virtues. Feminine faces were as nature, soap and a substantial diet made them, plus a permissible trifle of talcum powder. Rouge and lip stick got the brazen creature hot glances and cold shoulders. The police blotter was the social register for ladies of heightened complexions.

In 1917, women the whole country over spent but 80 millions to improve on nature. In 1926, only nine years later, they spent *two billions!* Government figures!

The modern craze for beauty is but a spirit released from the bondage of household cares. Once the home was a factory. Women cooked, canned and sewed. Now they buy. Women labored with scrub-brush and broom, wash-tub and flat-iron. Now they press a button and have time for beauty and diversion.

In 1907, $705,000 worth of washing machines, vacuum cleaners and electric irons were sold. In 1927, sales were over 23 millions! Dish washers (mechanical) and ironers (electric) were inventors' dreams in 1907. Today they are realities which help to make drudgery in the home as out of date as ankle-length skirts.

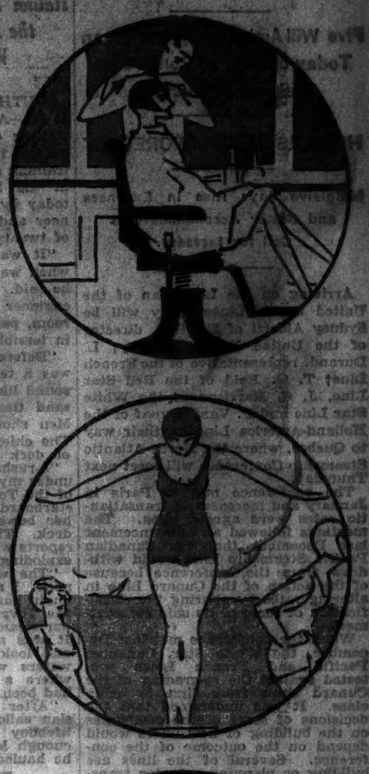
Times have changed. *Women today are people.* They instruct and amuse themselves at the same places men do. *They read the same books and newspapers that men read.* Why, then, shouldn't women read the same magazines?

They answer is: *They do!*

$25 FOR LETTERS

LIBERTY will pay $25.00 for the best letters on this subject, from both men and women. Address "Are Women People?" c-o LIBERTY, 247 Park Ave., New York City, New York.

Letters on this subject must be received by LIBERTY not later than March 26th.



OUT TODAY **5c Liberty** *A Weekly for Everybody* OUT TODAY

Over 1,500,000 Net Paid Circulation—99% News-Dealer Sales